

Edinburgh Finds a Way to Curb the Spread of AIDS

By William E. Schmidt
New York Times Service

EDINBURGH — In 1985, doctors in this ancient Scottish city awoke to a terrible truth: More than 50 percent of blood samples drawn from drug addicts in Edinburgh's poorest neighborhoods tested positive for the virus that causes AIDS.

Now, eight years later, a broad-based community response forged from the shared horror of AIDS and of spreading intravenous drug abuse has not only reduced the number of addicts injecting drugs from thousands to only a few hundred, but also effectively halted the spread of HIV via needles.

Drug counselors, doctors and the police said the reversal in intravenous drug use among Edinburgh's 3,000 users of heroin and other drugs resulted largely from a decision to allow local physicians to prescribe, free and on demand, oral versions of nearly any drug craved by addicts, on the condition that they avoid the use of needles and agree to regular counseling.

The policy has been so successful that even street-front centers for dispensing free needles to addicts, which began in 1987 to reduce needle sharing, report business has all but dried up.

The Edinburgh program is one of the more aggressive examples of an evolving strategy among health and law enforcement officials in Britain to allow communities to adopt new and markedly less punitive

tive approaches to treating drug addicts, including prescribing alternative drugs free of charge.

"The good news is we have converted our drug users to oral drug users. They are no longer injectors," said Dr. Judy Greenwood, a psychiatrist who began the program in 1988 out of the Royal Edinburgh Hospital.

"The bad news is that many of them are still on drugs. But at least we are keeping them from getting sick or ending up in trouble and in prison."

The strategy of harm reduction, as it is called, marks the latest swing in the pendulum of British drug policy. Through the late 1960s, British drug policy was among the most liberal in the world, with doctors free to prescribe any drug to addicts, including cocaine and heroin.

But during the late 1970s and 1980s a much tougher strategy was adopted, a response in part to a sudden increase in the amount of heroin in the black market. The freedom of doctors to prescribe was also curtailed, and across Britain the police began cracking down not only on dealers but also on addicts possessing relatively small amounts of drugs.

But the specter of AIDS jolted the government, freeing public money to attack the problem and encouraging doctors to begin treating addicts more like patients than criminals.

In Britain, the overall reported rate of

AIDS cases — 2 per 100,000 people — is generally lower than in the rest of Europe. It is one-third what it is in France and a quarter the rate in Spain according to statistics from the World Health Organization in Geneva. In part, officials there said, the lower incidence reflects ambitious and early government programs to intervene, including providing clean needles for drug addicts.

But in few places anywhere was the prospect of an AIDS epidemic as ominous as it was in the Edinburgh area in the mid-1980s.

Even today, with about 750,000 people, or barely 1.3 percent of Britain's total population, the Edinburgh area is home to one of every five people in Britain whom health agencies believe are infected as a result of dirty needles.

But after peaking in the mid-1980s, when Scottish health officials were finding an average of 120 new HIV infections a year tied to contaminated needles, the spread of the virus among addicts in the Edinburgh area quickly began to trail off as government programs kicked in. By 1987, just 47 new cases were recorded as a result of intravenous drug use. In 1990, 10, and last year, just 8.

While the success of the Edinburgh program may have much to do with the relative accessibility of the city's small and homogeneous drug-using population, physicians involved in the program said the

overall strategy had broad implications for any community where HIV transmission through intravenous drug abuse remains a hazard.

Dr. Roy Robertson, a doctor whose blood studies in the mid-1980s uncovered an HIV epidemic in Muirhouse, a low-income housing development in north Edinburgh, said the policy demonstrated not merely the efficacy of prescribing oral alternatives to drug addicts, but also the importance of adopting a localized, medically based approach to drug treatment.

"The important model is primary care," he said. "It is treating the addicts like patients, in their own communities. This is the way you reach people and change people."

The policy emphasizes stabilizing addicts on a regular supply of substitute pharmaceutical drugs, in oral doses, to support a wide range of substances that are frequently abused by intravenous drug users.

As a result, heroin addicts are given not only methadone, but, on demand, a range of other drugs, like Temgesic, a painkiller, and temazepam, a Valium-like tranquilizer, that are also frequently abused by intravenous drug users.

The object is to reduce risky drug-taking behavior, rather than to preach outright abstinence or to enforce criminal sanctions against drug use. Once addicts are enrolled in the program, doctors try first to get them

to stop intravenous use and then to reduce their dependency, with a goal of making them drug free.

Some critics of the program contend that it is creating a new form of drug addiction. Dr. Jan McKee, one of more than 100 local doctors who prescribe drugs to addicts, contends that by prescribing drugs on demand to addicts, the program is creating a new cycle of dependency.

"In my practice alone I see former heroin addicts who are not only now on methadone, but also powerful sedatives," Dr. McKee said. "We are not freeing these people from drugs; we are making them more dependent."

At the same time, he said, the quantity of drugs being prescribed by doctors through local pharmacies has created what he described as a burgeoning black market in pharmaceutical drugs, which addicts routinely sell on the streets.

The Edinburgh police acknowledge the sales and say they have made arrests, but play down the extent of the problem.

Overall, the police support current efforts to curtail intravenous drug use among addicts, including the controlled prescription of alternative drugs. Richard Prentice, the assistant chief constable in Edinburgh, said that heroin use and even local crime rates had declined.

"The medical problem, the social problem, have forced us all to work together," he said. "I think everyone has a reason to feel positive about what is going on."

WORLD BRIEFS

Heart Association Strongly Supports Preventive Treatment With Aspirin

DALLAS (AP) — The American Heart Association has issued its strongest endorsement yet for taking aspirin regularly to help prevent repeat heart attacks, but warned that not everyone should do so. In the February issue of its journal Circulation, the Dallas-based organization sets out guidelines for doctors prescribing the household drug to treat cardiovascular disease.

The guidelines say aspirin, the most widely used anti-coagulant not only helps prevent heart attacks but also may keep people alive after they suffer heart attacks. About 1.5 million Americans suffer heart attacks each year, and 43 percent die within a year.

Aspirin "given immediately upon admission to a hospital, and continued daily for 30 days, will reduce the death rate by 23 percent," said Dr. Charles Hennekens, co-author of the report. He is a professor at Harvard Medical School and principal investigator in a study of 17,000 patients.

Over the longer term aspirin can reduce the recurrence of heart attacks by 20 to 40 percent, said a co-author, Dr. Valentin Fuster, who also teaches medicine at Harvard. The report also cites a study that shows the drug reducing the risk of first heart attacks by up to 44 percent in healthy people.

Land Mine Kills an Afghan Governor

KABUL, Afghanistan (Reuters) — An Afghan provincial governor and six bodyguards were killed by a land mine on Tuesday, and Kabul residents took advantage of a lull in one of the fiercest rocket bombardments of the Afghan capital to flee the city.

Nasrullah Mansoor, governor of southeastern Paktya Province, and the bodyguards were killed when their jeep hit a mine south of the provincial capital, Gardar, officials said.

It was not immediately known if the mine was planted by a rival group or was left over from the 14-year war of resistance against the former Soviet-backed government. Mr. Mansoor was a prominent guerrilla commander in the war and the most senior leader to be killed since the rebels took power from the former Soviet-installed government last April.

Mobutu Is Defied on Firing Minister

KINSHASA, Zaire (Reuters) — Zaire's transitional parliament decided Tuesday that President Mobutu Sese Seko had no right to dismiss the opposition prime Minister, Etienne Tshisekedi, delegates said.

Marshal Mobutu signed an order on Saturday dismissing Mr. Tshisekedi. The president blamed the prime minister for rioting by troops in late January in which several hundred people were killed, and told the assembly, the High Council of the Republic, to name a new prime minister.

But delegates at a plenary session said that the 458-member council had rejected Mr. Mobutu's order and called on all parties to respect rules adopted last year by a pro-democracy conference. "The president's request was declared unacceptable," said a council member, Lucien Tshimpumpu.

Haiti Agrees to UN Rights Monitors

PONT-AU-PRINCE, Haiti (AP) — Haiti's government agreed Tuesday to allow UN monitors to investigate human rights for at least a year. The announcement from the office of the army-backed prime minister, Marc Bazin, called the accord "only the first step toward the normalization and democratization of political life."

Dante Caputo, the UN special envoy for Haiti, said in New York that he would send several human rights and technical experts to Haiti this week to advise him on how many monitors the United Nations and the Organization of American States will need. Sixteen OAS observers have been in Haiti for months, but their movements have been restricted.

The accord also calls for negotiations between the army and the exiled president, the Reverend Jean-Bertrand Aristide, who was deposed in September 1991. A source familiar with the negotiations between the government and the UN said a specific number of observers was not mentioned in the accord. Mr. Caputo had called for up to 500 observers. Mr. Bazin had sought to limit the size, scope and autonomy of the force. The observer force would guarantee human rights in the Caribbean nation, seeking to protect civilians from military persecution and troops from retaliation by angry civilians.

For the Record

Talks aimed at rescuing Togo from bloodshed and crisis collapsed and were suspended indefinitely Tuesday in Colmar, France. Cooperation Minister Marcel Debarge said. Representatives of President Gnassingbe Eyadema, in power with army support for 26 years, walked out after talks with the country's democracy movement ended in deadlock. (Reuters)

Fighting between Rwandan rebels and government forces raged for the second day Tuesday in the country's northern Rubengera and Byumba districts, reports said. (Reuters)

A British soldier was killed and six others wounded Tuesday in a double bomb attack in Armagh, Northern Ireland. "It very much has all the hallmarks of an IRA attack," a police spokesman said. (Reuters)

TRAVEL UPDATE

Gummen in Egypt fired across a canal at a bus carrying 36 German tourists and at a police car escorting the bus in Asyut on Tuesday, but nobody was hurt, the police and the German Embassy said. It was the fourth attack this year against tourists in Egypt attributed to Muslim extremists. (AP)

Taxi drivers brought traffic in central Bucharest to a halt to call for the restoration of the death penalty in Romania. In a protest prompted by the murder of a taxi driver last week, about 2,000 cabs drove along the capital's main avenues with horns blaring and black ribbons attached to their aerials. (Reuters)

Eight persons died on the Milan-Turin autostrada Tuesday and more than 100 were injured when dozens of cars collided in thick fog, officials said. A day earlier, five people were killed near Piacenza in another accident attributed to poor visibility. (AP)

Vietnam's busiest airport is to get a modern air traffic control system installed by the French electronics company Thomson-CSF, the company said Tuesday. Thomson said Vietnam's state carrier, Vietnam Airlines, had chosen it to supply and install the new system at the airport in Ho Chi Minh City, Vietnam's commercial center. (Reuters)

Floods on the Indonesian island of Java have disrupted flights, officials said Tuesday. A spokesman for Garuda Indonesian Airways said several flights had been canceled because of poor visibility and thunderstorms that left runways slippery. International flights out of Jakarta and Bali were among those affected. (Reuters)

A bridge linking Iran and Azerbaijan was opened Tuesday, the official Iranian press agency, IRNA, said. It said the 110-meter (360-foot) bridge across the Aras River at the northwestern border town of Khods-Alam was built jointly by Iran and Azerbaijan in 16 months. (Reuters)



A Muslim boy at a barracks window in a refugee camp near Zagreb. He is eating bread.

U.S.: President Weighs 'Aggressive' Plan for Balkans

(Continued from page 1)
mois province of Serbia with a 90 percent ethnic Albanian majority.

■ 'Crucial Moment' at UN

Paul Lewis of The New York Times reported from the United Nations:

The leader of the Bosnian Serbs has come under increasing pressure to accept a critical element in the peace plan for Bosnia.

Members of the Security Council and the Yugoslav government want Radovan Karadzic, the Serbian leader in Bosnia, to accept the map drawn up by Mr. Vance and Lord Owen that divides Bosnia into 10 autonomous provinces. They argue that this would make it more difficult for President Clinton to propose a radically different solution more favorable to the Muslims.

As a result, a kind of diplomatic race against time is under way, with supporters of the Vance-Owen plan seeking to get as many elements as possible accepted by the Serbs and by the Security Council before Mr. Clinton offers his proposals.

"The United States must take Serb acceptance of the map into account in framing its proposals."

Mr. Djukic earlier issued a statement saying Yugoslavia fully supported the mediator's proposals.

The mediators spent last week-end pressing Mr. Karadzic in vain to accept their map, which has been

accepted by the Croats but rejected by the Muslims, the other two important ethnic groups in Bosnia. When they failed, Mr. Vance and Lord Owen asked Moscow and Belgrade to try harder to make Mr. Karadzic change his mind.

After the Clinton administration criticized the plan as favoring the Serbs, the Muslims effectively pulled out of the peace talks here to see what Washington would propose.

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FIRST 100 DAYS / TIGHTENING THE BELT

★ POLITICAL NOTES ★

Judge's Husband as Misinformed Source?

WASHINGTON — On the front page of its Monday editions, The New York Times featured the spectacle of Judge Kimba M. Wood, the failed attorney general candidate, contradicting a Times source, who the paper said "was involved in her White House discussions and said she had authorized him to represent her."

That source was Judge Wood's husband, Michael Kramer, Time magazine's chief political correspondent, according to sources at the paper. The Times quoted Mr. Kramer anonymously on Sunday as challenging the White House account of the unraveling of his wife's nomination. Mr. Kramer also spoke "on background" to several newspaper and television reporters, as well as to colleagues at Time.

Mr. Kramer said Monday that he was "helping to clarify facts" after seeing reports of administration officials "saying things that I knew were untrue, or semi-accurate."

"Perhaps, had she been a sitting judge, she might have done it herself," he said of his wife. "It was appropriate for me as a husband to perform at least that function."

White House officials said that Judge Wood, despite being quizzed on the subject, had not initially said that the couple's baby sitter was an illegal alien when they hired her. But Mr. Kramer told reporters that his wife had not misled the administration.

The Times' story on Monday, however, quoted a letter in which Judge Wood said she was "compelled to correct the impression conveyed" by the source — her husband — and backed the White House account. (WP)

Ex-Justice Chief Gave Top Aides Bonuses

WASHINGTON — In his last weeks in office, former Attorney General William P. Barr awarded more than \$108,000 in cash bonuses to 57 Justice Department employees, including members of his security detail, his secretary and two top political appointees who were among his closest aides.

The awards, given for either "sustained performance" or a "special act" worthy of commendation, included \$7,500 each to the political appointees and Mr. J. McVaul and Mrs. H. Raphaelson, who both have since joined Mr. Barr at the same Washington law firm.

Mr. Barr recommended them for bonuses in mid-December, just a few weeks before he left the Justice Department and two months after President George Bush vowed to cut by 5 percent the salaries of senior federal employees earning \$75,000 a year or more. (WP)

Clinton's Tax Choices are Many — and Tough

WASHINGTON — Critics warned during the campaign that Bill Clinton's plans to raise taxes on the rich would not generate enough money to narrow the budget deficit, and that he would be forced to raise taxes on the middle class. As Mr. Clinton prepares to announce his budget plan on Feb. 17, it looks as if the critics were right.

The problem, as Mr. Clinton is discovering, is that there are not enough wealthy people in the United States to generate the additional income-tax revenue needed to cut the deficit.

Mr. Clinton has said he intends to cut the federal budget deficit by \$145 billion in the last year of his term, and some of his senior advisers have recommended publicly that he seek a third of that money in added taxes, the equivalent of about \$500 for every household. But administration officials say they have not decided how that money will be raised.

In addition to raising taxes paid by the wealthy, other options include raising corporate taxes, taxes on alcohol and tobacco products and taxes on energy consumption; eliminating the mortgage interest deduction, and imposing a value-added tax, a variation of a sales tax that is applied to all goods and services. (WP)

Quote / Unquote

Lawrence E. Walsh, the Iran-contra special prosecutor, arguing in a speech to the American Bar Association that former President George Bush's pardons of former Defense Secretary Casper W. Weinberger and five other Iran-contra figures underscored the need for independent investigations of top government officials: "The president is wrong in his basic premise that lying to a congressional committee is a mere expression of policy disagreement. It is a crime." (AP)

Away From Politics

• A celebration by 200,000 Dallas Cowboys fans in central Dallas to mark the team's victory in football's Super Bowl disintegrated into sporadic violence Tuesday afternoon as groups of teenagers fought with one another and the police.

• Marvin Mitchelson, a divorce attorney famed for his celebrity clients and his palimony case against Lee Marvin, was convicted Tuesday of federal tax evasion and faces up to 12 years in prison and a \$1 million fine.

• A group called New York Boycott Colorado began a boycott of Celestial Seasonings tea on Tuesday because the company will not publicly condemn an anti-gay rights amendment in Colorado, the company's home state. "We are very emphatic about not discriminating, but we will not be blackmailed," the company's owner said.

• Another powerful storm lashed Southern California, causing flooding that swept a farm worker to his death and forced people in Beverly Hills onto cars to escape the torrent.

• The Pentagon, following orders from Defense Secretary Les Aspin, has submitted plans for a new round of budget cuts that would include retiring about 10 Navy ships and submarines, cutting about 180 air force planes and canceling a \$27 billion communications satellite program, officials said.

• A disgruntled patient opened fire in the emergency room of the Los Angeles County-USC Medical Center, critically wounding three doctors. He then held two staff members hostage for nearly five hours before surrendering, authorities said.

• People who drink daily are more than four times as likely to develop cataracts than people who are light drinkers, according to a study by Johns Hopkins University.

• An American Pegasus rocket launched from a B-52 bomber eight miles above the Atlantic Ocean off the coast of Florida has lofted into orbit a \$20 million Brazilian satellite, which is designed to monitor the Amazon River and surrounding rain forests.

NYT, WP, AP, Reuters, LAT



Robert Givens/Agence France Presse

President Bill Clinton explaining the White House staff cuts on Tuesday. "This smaller White House will work better and serve the American people better," he asserted. Aides said that eliminating 350 jobs would save \$10 million and leave 1,844 people on the staff.

U.S. to End Entry Ban Tied to HIV

By Philip J. Hilts
New York Times Service

WASHINGTON — The Clinton administration intends soon to remove infection with the virus that causes AIDS from the list of conditions that restrict people from entering the United States.

Officials of the Department of Health and Human Services said they were reducing the number of diseases on the list to one, infectious tuberculosis. The others, including AIDS, syphilis, and leprosy, will be eliminated on the grounds that they are not spread casually and that people who have them are not a threat to public health.

The White House imposed the new standards three weeks after it said that Ms. Baird's employment of illegal immigrants as household help should not disqualify her from becoming attorney general. President Bill Clinton later withdrew the nomination under pressure from Capitol Hill and public opinion.

It is not clear how the new standards will apply to people already in office. Mr. Stephanopoulos said there was no reason for Commerce Secretary Ronald H. Brown to step down, even though Mr. Brown has said he failed to pay Social Security taxes for a household worker. Current officeholders are being urged to com-

Baird Case Brings Trickle-Down Jitters

By Robert Pear
New York Times Service

WASHINGTON — All candidates for the hundreds of government jobs subject to Senate confirmation are now being asked if they hired illegal aliens or violated tax laws on household workers, Clinton administration officials say, and at least a dozen people have been dropped from consideration over those issues.

George Stephanopoulos, the White House communications director, said that in view of the uproar over the nominations of Zoe Baird and Judge Kimba M. Wood to be attorney general, employment of an illegal alien would "probably" be enough to disqualify candidates for presidential appointments, even if no laws were violated.

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ply with all relevant laws, Mr. Stephanopoulos said.

The more rigid standards — routinely violated by hundreds of thousands of families and enforced only sporadically by the government — apply to candidates for hundreds of powerful posts, notably the assistant secretaries who run cabinet agencies.

More than 1,100 presidential appointments are subject to Senate confirmation. About 680 of these are to full-time jobs, and the rest are for boards and commissions.

Mr. Stephanopoulos did not say whether these candidates would be automatically disqualified for failing to pay Social Security taxes for household workers. But White House officials said questions about compliance with immigration and tax laws were now being routinely asked of candidates for cabinet and subcabinet positions.

In announcing the new test, the White House seemed eager to rebut criticism of its decision to drop two women considered for attorney general. The White House was also trying to counter accusations that it had been unfairly harsh on the women or that there was a double standard working against women as candidates.

So far, White House officials said, at least a dozen people have been dropped from consideration because their answers were deemed unsatisfactory. The officials declined to identify

the candidates, but said they had been considered for jobs at the Commerce, Interior and Treasury departments.

Mr. Clinton said Monday that he had not used a double standard in disqualifying Judge Wood from contention when Mr. Brown also had failed to pay taxes on domestic help in a timely manner.

I think Judge Wood has been somewhat unfairly treated inasmuch as what happened to her happened in the ordinary course of the vetting process," Mr. Clinton said. "It's happened to many other people in the months that we have been working on this."

Donald D. Roberts, a spokesman for the Internal Revenue Service, estimated that 75 percent, or 1.5 million, of the 2 million households that employ domestic workers fail to pay the required taxes.

Some of those 1.5 million households include members of Congress. Said Representative David E. Skaggs, Democrat of Colorado: "After the Baird case, I was amazed to learn that parents owe Social Security taxes whenever they pay a baby sitter more than \$50 in three months. This means I should have paid Social Security taxes on occasional baby-sitting for which I've paid, on average, a few hundred dollars a year. I'm in the process of computing the taxes and interest I owe and will pay that amount promptly."

and telephones to bring the White House up to date.

Mr. Clinton, announcing the changes in brief remarks in the White House briefing room, said, "We in government cannot ask the American people to change and not do the same."

He said it was "the first time any president has shrunk the size of the White House staff."

He gave himself until Oct. 1 to meet his goal.

Mr. Clinton went through contours to achieve his promised 25 percent reduction in personnel.

He exempted 800 budget workers and trade negotiators, who will be included instead in a less stringent plan to trim the entire government by 100,000 people. Departments and agencies were to begin announcing Wednesday how that Clinton is to unveil next week.

"This smaller White House will work better and serve the American people better," he asserted. Aides said that eliminating 350 jobs would save \$10 million and leave 1,844 people on the staff.

Officials claimed the staff reductions — down to 1,044 employees — would save at least \$10 million in personnel costs. The cuts are to be achieved by not hiring early retirees and returning borrowed employees to their home agencies.

Officials cautioned that spending would have to be increased in other areas, such as for computers

and the hardest-hit staff will be that of the Office of National Drug Control Policy. It will be cut from 146 people in the Bush administration to 25 under Mr. Clinton. Mr. Clinton's advisers said the office had been packed with political appointees rather than experts.

To signal that he was not retreating from the drug war, Mr. Clinton is to announce that his top drug official, who has not yet been named, will have cabinet rank.

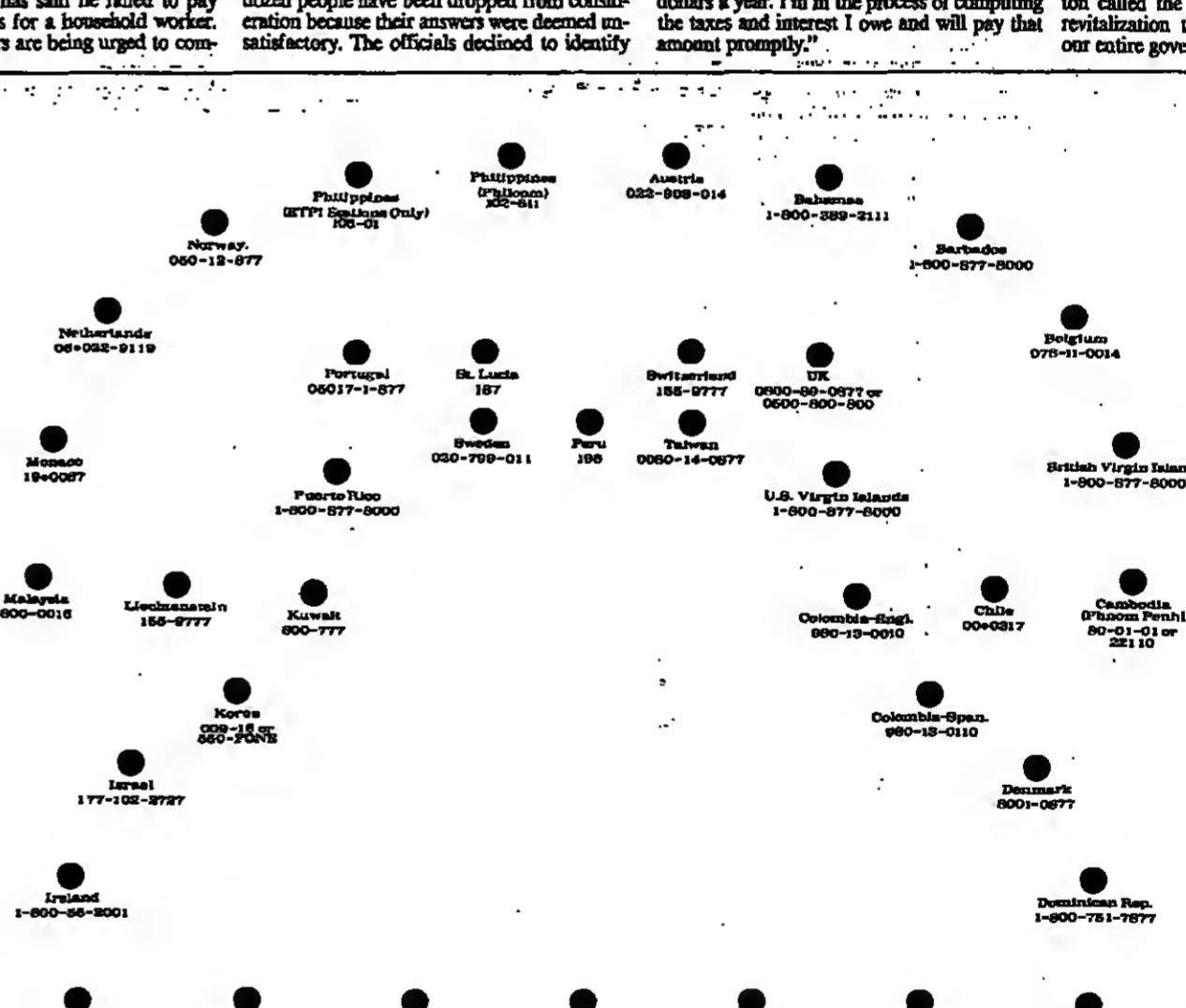
In a largely symbolic gesture, Mr. Clinton said that the use of chauffeur-driven limousines from home to work be limited to three officials: the chief of staff, the national security adviser and the deputy national security adviser.

Under President George Bush, the limousine privileges were given to those officials as well as to the chief of protocol, the director of the Office of Management and Budget and the chairman of the Council of Economic Advisors.

In another symbolic move, Mr. Clinton ordered that the White House dining room be opened to all employees, only senior officials had been allowed to dine there. A White House official said the dining room would be converted to a cafeteria for all employees.

In another belt-tightening move, senior officials will be paid 6 percent to 10 percent below what their predecessors were paid. Mr. Clinton called the cuts "a process of revitalization that must consume our entire government."

Diagram illustrating international country calling access numbers:



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+ Brazil 010-202-0111	+ Germany 010-202-0111	+ Norway 010-52-277-1111	+ Thailand 062-5777
+ Chile 010-202-0111	+ Greece 010-202-0111	+ Poland 010-52-277-1111	+ Tonga 067-5777
+ Costa Rica 010-202-0111	+ Hong Kong 010-202-0111	+ Portugal 010-52-277-1111	+ Turkmenia 037-5777
+ Ecuador 010-202-0111	+ Italy 010-202-0111	+ Spain 010-52-277-1111	+ Tuvalu 068-5777
+ El Salvador 010-202-0111	+ Japan 010-202-0111	+ Turkey 010-52-277-1111	+ Uganda 066-5777
+ Georgia 010-202-0111	+ Korea 010-202-0111	+ United Kingdom 010-52-277-1111	+ Vatican City 065-5777
+ Guatemala 010-202-0111	+ Mexico 010-202-0111	+ United States 010-52-277-1111	+ Yemen 068-5777
+ Honduras 010-202-0111	+ Pakistan 010-202-0111	+ Venezuela	

OPINION

INTERNATIONAL HERALD TRIBUNE

Published With The New York Times and The Washington Post

New or Old Democrat?

The deteriorating situation in Nicaragua offers President Bill Clinton an early test of his determination to be a "new Democrat" unencumbered by discredited formulas of the past. One such formula still enjoys favor across a broad reach of the Democratic Party. It holds that flawed Third World regimes of the left should be treated more kindly than similarly flawed regimes of the right. Hence, by this formula, it is well to hold center-right El Salvador to tough standards in matters of U.S. aid, but to do the same with center-left Nicaragua is unacceptable interventionism.

As a conservative, President George Bush was not vulnerable to this particular double standard. His limitations in dealing with post-electoral Nicaragua lay elsewhere — in his reluctance to challenge an appealing democratic leader, Violeta Chamorro, who had been Washington's favorite in elections in which she defeated the Marxist-oriented Sandinistas.

Except that the Sandinistas were, although defeated, not swept out of power. In the name of reconciliation, President Chamorro — or rather, her willful son-in-law, Antonio Lacayo, who exercises the real power — embraced the Sandinistas, thrusting the coalition that supported her into opposition. The army and the police, both

still controlled by the Sandinistas, have gone into action against former members of the anti-Sandinista U.S.-supported contras, and vice versa. Managua has failed to calm would-be investors, Nicaraguan and American, and the economy is a wreck.

President Clinton's thinking on Nicaragua is unknown. The issue comes to him now in the form of a suspended \$50 million foreign aid appropriation. Liberal Democrats in Congress urge prompt release of the suspended funds with minimal strings attached. But this would send a defining signal to the Western Hemisphere, and perhaps beyond, that, notwithstanding everything Mr. Clinton has said about the priority of democracy and human rights in his foreign policy, the "old Democrats" still hold sway — those Democrats who are stirred when offending governments are on the right but who wail at violators on the left.

Mr. Clinton's deliberations are being closely watched in Managua. The Lacayo-Ortega alliance is counting on the ascendancy of the "old Democrats." The democratic opposition, aware that for Washington Nicaragua is no longer a compelling issue, hopes that Mr. Clinton deems its cause important enough to take the political heat that a principled stand will generate.

— THE WASHINGTON POST.

Belarus Shows the Way

Belarus has now formally committed itself to giving up its nuclear arms, the first state in history to do so. Its parliament voted on Thursday to adhere to the Nuclear Nonproliferation Treaty and to ratify the 1991 Strategic Arms Reduction Treaty.

Belarus has already signed an agreement with Moscow to transfer all 81 of its nuclear-tipped SS-25 missiles to Russia for dismantling by the end of 1994.

These dramatic gestures warrant more than mere praise. Washington can assure Belarus of full reimbursement for the costs incurred in dismantling, as well as the proceeds from the sale of nuclear material extracted from the warheads. It can also provide additional incentives for Belarus to expedite the dismantling. For instance, it can join with its

allies in sending a high-level aid mission to Minsk to begin working with the government on monetary and other assistance to help transform the economy. Together they might establish a fund to assist Belarus.

Kazakhstan, another of the nuclear republics of the former Soviet Union, has ratified START but has yet to join the nonproliferation treaty as a non-nuclear state. Ukraine has so far balked at either step, despite its repeated pledges that it would sign on promptly. Timely action by Washington to assist Belarus would underscore an essential point: that dismantling is the best way for fledgling states to secure a better future. And they need not fear that their urgent needs will soon be forgotten.

— THE NEW YORK TIMES.

White House Bungling

Up until now, Bill Clinton & Co. have made a real hash of the selection of someone for the Justice Department. And there is no department in government more desperately in need of first-rate leadership.

The Clinton machine that seemed so gifted during the campaign had appeared to be humbling again last week. Then came the leak that Judge Kimba Wood was about to be named attorney general. It seemed O.K. She was a professional known to be smart, honest, tough and respected across party lines. There was only one problem: Almost as soon as the Clinton forces leaked news of Judge Wood's selection, they had to scramble to pull her name back. Something was wrong, they told reporters in late-night phone calls. Back off.

What was wrong got described as a "Zoe Baird problem." But that was not strictly true. Judge Wood, it turned out, had hired an illegal immigrant to take care of her child before the Simpson-Mazzoli Act made it illegal for her to do so. When the law was passed, she immediately moved to comply with its provisions for legalizing undocumented immigrants already hired. She also had paid all the appropriate taxes. Judge Wood's friends and supporters are rightly outraged by a political climate that seems to make no distinction between legal and illegal activity. Her situation, they argued correctly, was different from Zoe Baird's. Judge Wood's allies were right, too, in asserting that there was a palpable gender injustice in that she was being punished for a noncrime that was related almost entirely to her status as a working mother.

But here we do have some sympathy for Mr. Clinton. It appears that Judge Wood was asked quite explicitly by the president whether she had a "Zoe Baird problem." After a weekend of nasty leaks and counter-leaks, it appears that Judge Wood said something very close to "no," which was entirely true but not entirely helpful.

A president relies on an attorney general for candor and political sense. If, as now appears the case, Judge Wood held back a bit, she was doing neither herself nor Mr. Clinton a favor. It is hard to blame her for this. In a just world, the new attorney general should not have to think much about what might be said on the talk show circuit.

— THE WASHINGTON POST.

Other Comment

Tough Talk on Trade

It is obvious that Japan has to conduct difficult negotiations with Washington in the months ahead. The Clinton administration has hinted that it will be seeking a negotiated reduction in the \$50 billion surplus [in Japan's trade with the United States]. Besides prying open Japan's closed markets, Washington clearly wants Tokyo to announce concrete measures to stimulate domestic demand and a commitment to recycle those trade surpluses at home.

Japan's current economic slowdown is actually helping the government to stimulate flagging demand at home. As part of a

pump-priming package to boost growth, an estimated 18 trillion yen (\$145 billion) has been allocated for spending on infrastructure. Moreover, the Bank of Japan trimmed the official discount rate to its lowest level in seven years last week, in what is seen as a friendly gesture toward the new administration in Washington. Though lower rates are unlikely to spur growth at home, the impact in Washington should not be underestimated. The rate cut hopefully provides both countries a good starting point to arrive at an amicable settlement over festering trade issues. At stake is the future of the world trading system.

— Business Times (Singapore).

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Are the Democracies Back on a Road to Trade Wars?

By Roy Denman

LONDON — Twelve years of Republican rule, and some notable boom and bust — then a new Democratic administration takes charge in Washington and faces some pressing domestic problems. Will its reaction be to take the path of economic nationalism? This is what happened in 1933. Franklin D. Roosevelt pulled the American delegation out of the World Economic Conference in London and pulled the rug from under an attempt to forge a coordinated approach to world economic problems. Are we seeing a replay in 1993?

The signs are not good. The big world trade negotiation, the Uruguay Round, is two years overdue, 95 percent completed but drifting without any sign of support from the new team in Washington. If the deal is not presented by March 2, Congress will no longer have to accept or reject the package as a whole but will kill it by a thousand cuts.

In the meantime, the new U.S. trade representative, Mickey Kantor, has slammed punitive duties on a wide range of steel imports, from the European Community and elsewhere, and threatens a ban on federal purchases of telecommunications equipment from Europe.

Both sides have used tough language. The Community's position on public procurement is "intolerable." The top EC trade negotiator, Sir Leon Brittan, has described the American attitude as "unilateral dumping." Who is right?

There are multilateral rules both on dumping and on public procurement.

Dumping is permitted, as a fact of life. A British businessman once declaimed to me about the wickedness of the Americans in dumping. Didn't he, I asked ever dump himself? "Certainly not," he replied. He left such despicable practices to foreigners. After some probing, he admitted that now and again he "exported at a loss in the national interest."

But the international trading rules provide that anti-dumping duties may be imposed only when there is material injury or the threat of it. Does this really exist in the case of U.S. International Trade Commission will make a determination. America's trading partners will need to judge whether this is fair.

Again, the rules on public procurement provide against discrimination between domestic and foreign suppliers. But the United States already has a Buy American Act that gives a price preference to domestic suppliers. How, in comparison, will the European Community's Utility Directive on public contracts, which came into force on Jan. 1, affect American suppliers? This is an issue on which there needs to be some give and take.

And that essentially is the point. In 1947, the democracies of the West chose to abandon the economic nationalism of the 1930s and go down the road of multilateral discussion and balanced concessions. This has made possible in the last 40 years the biggest increase in trade and prosperity in the recorded history of the West. It would be a tragedy if we now began to throw all this away.

So what Mr. Kantor and Sir Leon need to decide when they meet for the first time in Washington on Feb. 11 are three things.

First, that when they have trade problems the best way of dealing with these is not by unilateral decisions, illuminated by thunder and lightning, on either side of the Atlantic,

but by patient consultation and tough but rational argument.

Second, that a really determined effort be made to complete the Uruguay Round in the next few months. With the right amount of political will on all sides, this could be done. A prolongation of the March 2 deadline should not be impossible to secure from Congress.

Third, that it would not be sensible to adjourn the Uruguay Round for, say, a year to rework the whole agreement and try for example to include environmental problems and those of government intervention. This would mean that the draft agreement would collapse under its own weight. What is needed is rapid agreement on the biggest liberalization package yet in world trade — and a separate conference next year to consider the new items on the world trade agenda, just as GATT's scope has steadily and successfully expanded in the past.

The writer, now a consultant in Brussels, is a former head of the EC Commission's delegation in Washington. He contributed this comment to the International Herald Tribune.

Serbia: Three Chieftains and a Land-Grabbing Pattern

By Blaine Harden

This is the second of two articles.

BELGRADE — Vojislav Seselj, the large and incessantly outraged Serb who commands the second-largest bloc of votes in the Serbian parliament, controls a group of paramilitary fighters, the Chetniks, which has been accused by the U.S. government of committing assorted war crimes in Bosnia.

Mr. Seselj hungered for political power. "We do want power. We want it very much with all our souls. We are cleverly heading toward the realization of that aim," he told a Belgrade magazine last month.

Until December's national election, Mr. Seselj was viewed by the democratic opposition in Belgrade as a fascist buffoon. But he and his Radical Party won nearly a quarter of the popular vote, a 10-fold increase over their showing two years earlier. In the Serbian parliament, Mr. Seselj controls nearly a third of the seats.

Since the election, he has turned up the volume of his demands for ethnic purity. He says he wants at least 360,000 ethnic Albanians to leave Kosovo. According to Helsinki Watch, the human rights group, he has said that children of mixed Serb-Croat marriages are "illegitimate" and have to be "eliminated." He demands that former Yugoslav Prime Minister Milan Panic, a peace candidate who received Western endorsement in a failed attempt to unseat Slobodan Milosevic as president, be shot as a "traitor."

"Seselj is so thrilled with the miracle of his power that he cannot contain himself," said Nebojsa Popov, a sociologist who has known Mr. Seselj for nearly 20 years. "He attempts to destroy whatever is different from what he wants."

Mr. Seselj, 38, has a long and bizarre pedigree in public life. He earned a Ph.D. in law at Belgrade University, writing a thesis about military that one of his advisers recently described as "Stalinist crap." After lecturing in political science at Sarajevo University, he was

arrested in the early 1980s for accusing the then Communist Bosnian leadership of corruption. He spent 22 months in prison, during which he was savagely beaten.

"When he came out of prison, he was disturbed, totally lost and out of mind," said a Belgrade academic who had joined with international human rights groups in lobbying for Mr. Seselj's release from prison.

Assisted by writers who in the 1980s were leading a nascent Serbian nationalist movement, Mr. Seselj settled in Belgrade and began publishing stridently nationalist books. When he started carrying a gun in 1990 and began busting up theater performances that he viewed as anti-Serb, he scared off his academic mentors.

With the tacit support of Mr. Milosevic's Socialist Party, he won a seat in the Serbian parliament in the spring of 1991. He soon started appearing on television, playing with his gun on camera, warning Croats that he would kill them with a rusty spoon and damning the democratic opposition as Western spies — tactics that helped him develop a following, particularly among the rural and poorly educated.

Mr. Seselj's curious ascension to state-sanctioned nationalist prophet came at what was probably the weakest moment in Mr. Milosevic's political life — the spring of 1991, when growing numbers of street demonstrators were demanding that Mr. Milosevic, with his Comintern credentials, be given the boot.

"Seselj called the demonstrators Serbian traitors, and people believed him," said Vesna Pasic, a sociologist and human rights activist who has known Mr. Seselj for years. Mr. Milosevic, in return, has praised Mr. Seselj as his favorite opposition leader.

At the top, then, is Slobodan Milosevic. Although his regime relies on the brutality of Zeljko Raznatovic (commonly known as Arkan) and is sustained by the ranting of Vojislav Seselj, Mr. Milosevic attempts to cut a more respectable figure. Diplomats describe him as a charming and attentive host, especially on first meeting. After that, former U.S. Ambassador Warren Zimmerman says, visitors realize that he can utter the most egregious falsehoods with the appearance of the utmost sincerity.

Schoolmates remember Mr. Milosevic as tidy, well-dressed and introverted. In law school he organized the party committee, and upon graduation he began climbing the rungs of the party apparatus. But behind the diligence lay a dark past. Both his parents committed suicide, and he married to a hard-line Marxist woman whose mother was tortured and murdered by Communists in World War II.

During a spring visit to Kosova in 1987, Mr. Milosevic, surrounded by Serbs complaining about mistreatment from ethnic Albanians, made the political move of his life. He promised Serbs he would stand up to their ethnic enemies.

The introvert achieved, quite suddenly, discovered himself as a fiery speaker and a celebrity. Serbs who had been smothered by four decades of reform communism danced deliriously at his rallies; women kissed his framed photograph. With popular support and a close knowledge of the party apparatus, he outmaneuvered rivals, betrayed his longtime party mentor and seized control of Serbia.

He carefully steered angry Serbs toward a long list of enemies, including Albanians in Kosova, Titoists in Belgrade, separatist Slovenes, separatist Croats (and their champions the Germans), separatist Bosnian Muslims and now the entire world — except Russia, Serbia's historic friend.

Patterns are important in Serbia. In the past six years, as soon as the Serbian state dropped one enemy it picked up another. Now Arkan and his Tigers, who carry Uzis beneath their coats, are poised to move on Kosova. Mr. Seselj is saying Serbia cannot ignore the needs of the victimized Serbian minority in Macedonia. Mr. Milosevic is telling international peace envoys not to worry.

The writer recently completed a three-year tour as Eastern Europe correspondent for The Washington Post, to which he contributed this comment.

They Won't Allow Japan to Push the 'Comfort Women' Aside

By George Hicks

TOKYO — When Fidel Ramos, the Philippine president, visits Japan next month he will say a number of things that Tokyo wants to hear from its Asian neighbors. He will lead support to a call by Prime Minister Kiichi Miyazawa for a political and security dialogue among Asia-Pacific nations. However, there will be at least one unwelcome subject on the agenda: the issue of Asian "comfort women" who were forced to have sex with Japanese troops by the Imperial Army during World War II.

Laying the groundwork for the visit by Mr. Ramos, Foreign Secretary Roberto Romualdo flew into Tokyo last week, where he took up the subject with his Japanese counterpart, Michio Watanabe. The latter for the first time expressed Japan's concern, regret and remorse over the suffering of the comfort women.

Why should Philippines, in urgent need of Japanese aid and investment, risk antagonizing Tokyo over the compensation claims of several dozen aging women for crimes committed half a century ago?

Far from being an obscure historical issue, the comfort women symbolize the future of Japan's relations with its Asian neighbors.

will not be laid to rest.

— By denying coercion and refusing compensation, Japan is ensuring that a history of bitterness with its neighbors will not be laid to rest.

— By George Hicks

States as the region's economic superpower in trade, aid and investment, it becomes the natural focus of resentments previously directed toward Washington. At the same time, higher moral standards are demanded from Tokyo.

The comfort women issue is a symptom of the changing role of women in Asia, and of movements toward greater democracy and increased concern with human rights. Far from digging up a dead past, it strikes deep chords in those areas where East Asia, including Japan, is undergoing transformation.

Throughout the region, women are increasingly replacing traditional male-imposed notions of chastity and sexual relations with more liberated, modern views of a woman's rights. So long as prostitution was regarded as a moral offense against chastity, the comfort women had little choice but to hide in shame. But once ideas of gender equality and women's self-determination began to take root, conditions were ripe for change. The old view that a raped woman is a defiled woman worked to Japan's advantage, helping to ensure more than

the 100,000 Asian girls who worked in the Japanese military brothels?

The irrefutable evidence, from survivors and other sources, is that the comfort women were dragged into service, then held there by threat or force. Japan must admit this if Asian anger is to be assuaged. Continued failure to do so will augur badly for Japan-Asia relations.

As

OPINION

Why Punish These People Who Just Want to Work?

By A. M. Rosenthal

NEW YORK — Harry was a working man. He loved the outdoors and was happiest farming, laying track or trapping and trading fur in the snow country. But when he could not get work he liked, he took work he hated, like painting houses.

Harry was also an intellectual, nose in a book every spare hour. He obeyed the law — all laws except one kind.

In the first decade of this century, Harry broke the law of czarist Russia by

ON MY MIND

escaping across its borders. He lived and worked then in Canada and the United States, both of which he cherished.

Three or four times, Harry had to go from one to the other, to find work to feed his wife, Sarah, five daughters and a son. So he just did. Harry had no more regard for the U.S. law that blocked his way to work than for the czarist law that blocked his way to freedom.

On his last trip to the United States, when no work could be found in Canada, Harry and Sarah had no legal problem about the girls, who had been born during earlier U.S. sojourns. But the 4-year-old boy was Canadian-born. Harry took the train from Toronto. How he got his son across the border, he never explained to his boy; he probably thought it of little importance.

Harry fell off a painter's scaffold in New York, and died slowly. His son was then 12. All along, the boy thought he was an American citizen through his father's naturalization.

Dust Off the Sherman Act

Regarding the U.S. auto industry's cooperative efforts to jointly lobbying the U.S. government to apply a 25 percent tariff on minivans and four-door sport-utility vehicles, and its recently announced plan to file claims against all imported passenger cars, President Bill Clinton ought to visit the Justice Department and blow the dust off the Sherman Antitrust Act of 1890.

That act mandates civil and criminal penalties for companies and individuals that engage in or attempt to engage in "contracts, combinations in the form of trust or otherwise, or conspiracies in restraint of trade or commerce among the several states, or with foreign nations." The Sherman Act also provides for private parties to bring civil suits against each other with the successful party to receive triple damages.

To me the escapades of General Motors, Ford and Chrysler to force up the prices of imported vehicles look like a conspiracy which uses visible coercion

But at about 17, on my first contact with government — filling out papers for part-time work at college — I discovered that Harry had died before becoming a U.S. citizen.

Suddenly I was a foreigner. And when I could not state on what train I had arrived and with what papers, I was classified an illegally landed alien. I was handed an alien registration card and told to carry it always.

So I remained, illegal and foreign in my country, until about 10 years later, when I could cross the border with return assured. Ever since I have detested the word "alien." It should be saved for creatures that jump out of bellies in movies. Immigrant is a better word, historically proud.

Decades later, prowling along a river with Texas rangers to see them catch crossing Mexicans, I stopped and sat on the ground. I said that's enough — I am one of them, the wetbacks, and not them, the hunters.

In all the Zob-1 and Zob-2 talk there is hardly a word about immigrants themselves, and how they believe that in the right and duty to work come from God — as America once believed too.

Now immigration is treated as some doozy problem that America must overcome. Wasn't it yesterday that immigrants were not a problem but America's boon, a gift of muscle, mind and daring that helped farm the land, build the cities, run the schools and fill the country with music?

"Illegal" immigrants are not some dread disease. They are those trapped at



whatever moment by the latest swerve in laws that keep changing. The newest twist forces Americans who hire them to turn informer — an unpaid work-police.

For me, the moral offense of Zob-1 and Zob-2 is that neither said that the law should be changed, lifting at least one burden of hypocrisy from the country's shoulders.

But what are we to do, people ask — let them all in?

Robert L. Bartley, editor of The Wall Street Journal, suggests exactly that in the National Review. But wouldn't that

create competition for jobs needed by American citizens?

Maybe, sometimes, not often. And is competition suddenly sinful? In Harry's time, American workers and unions did not tell him to stay out but to come in and help push up wages.

At least make the laws less persnickety, so that more plain working people, like the "illegal" Irish craftsman who bewept New York, can live openly once arrived, not hunted.

Make government enforce wage, hour and tax laws, not hound working men

and women. Working should be no offense, ever. The contrary: Refusing decent work should be a cause for deportation of "illegals."

Otherwise, what? Build a wall along the nation's borders, mine the waters? Even that will not keep out decent men and women in search of work.

These people are strong, adventurous, brave — the best. They will go where the bread and dignity of work is to be found, no matter the law or barbed wire, always have, always will.

The New York Times

LETTERS TO THE EDITOR

or other tactic to impair competition with foreign manufacturers and their U.S. distribution networks.

If the Big Three insist on trying to wipe out competition through political maneuvering instead of the market-place, they may end up bankrupting themselves. Triple damages on \$43 billion is a lot of money, even today.

DAVID BLOOM,
Ssangyong Motor Co.
Seoul.

Bosnia Is Not Insoluble

Regarding the report "What to Do in Bosnia: 2 Perspectives Collide" (Feb. 4) by John Darnton:

Mr. Darnton states the dilemma clearly. A solution would be for Bosnia to become a self-governing trust territory of the United Nations. Self-government would proceed in 10 cantons in accordance with the Vance-Owen formula.

Since a settlement of any intercommunal dispute would be instantaneously imposed on the parties by the UN, no

neo-Nazi of their rights to free expression, voting, lawful assembly and political activity.

My husband and I frequently travel in Germany. The vast majority of Germans we have met are passionately anti-Nazi. Young Germans still feel "responsible" for a war fought long before they were born. Germans have worked so hard for so long against their notorious past, they are determined to make sure that what has been achieved is not endangered. They echo the sentiment, "Never again."

The neo-Nazis are a serious problem, just as the Ku Klux Klan has been in the United States. Murderers and fire-bombers must be prosecuted to the full extent of the law. But does any American believe that the KKK could take over the American government? The Nazis will never return to power in Germany.

During a literary conference, my husband related how the American Civil Liberties Union, an organization with large Jewish support, defended the right of the American Nazi Party to march in Skokie, Illinois, a town with many Holocaust survivors. As a Jewish writer, my

husband finds the American Nazis repugnant, but as an American, he believes in the inalienable right to free expression for everyone, including neo-Nazis.

"That is all very well for you Americans," our interpreter told us. "But this is Germany. The neo-Nazis are fascists, they must be stopped, they must be silenced, eradicated at all costs."

But this is exactly what fascism is: the denial of rights for a minority in the guise of the greatest public good. A war of words must be fought with words, not censorship. To deny neo-Nazis the right to peaceful assembly, free speech or votes only validates their positions.

LEE WOOD,
Paris.

Neo-Nazis and the Klan

Regarding "Germany Seeks To Strip Nazis of Political Rights" (Dec. 10):

I am shocked and saddened by the neo-Nazi violence in Germany, but I read with alarm Bonn's request to strip

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Liberal economic reforms and high returns on investments are attracting multinational companies to Pakistan on an unprecedented scale.

Some, like Gillette and Coca-Cola, have come to take advantage of the seventh largest domestic market in the world: over 114 million people and a current GDP of 6.5% growth. Others, such as Daewoo, Alcatel and Shell, are capitalising on the government's aggressive

privatisation programme. They are playing a major role in developing Pakistan's infrastructure by building roads, expanding telecommunications and powering the nation.

And then there are companies like Johnson & Johnson. They are reaping the numerous benefits of Pakistan's Export Processing Zones including no import or export tariffs, tax holidays up to the year 2000, minimum red tape for

set-up, access to abundant raw materials and a productive, low-cost workforce of around 32 million people. And they are not alone. Over 229 industrial units worth around \$210 million are already operational.

Most are accessing Pakistan's historic and strong trade links with China, the former Soviet Central Asian Republics and the Middle East, a regional market of well over a billion people.

Whether you want a domestic market of millions or exports of billions, contact the Embassy of Pakistan in your country or the Pakistan Investment Board in Islamabad, Pakistan, fax 92-51-215554.

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Economy Seen as Key to U.S. Asia Policy

By Paul F. Horvitz
International Herald Tribune

WASHINGTON — To sift the clues in search of President Bill Clinton's view of Asia is to discover something already well known but rarely applied foreign policy: that Mr. Clinton wants, above all, to place the U.S. economy on a sound, competitive footing.

No other policy goal looms larger, judging by the advice the White House gets from Asia experts, by the people Mr. Clinton has appointed, by the testimony of Secretary of State Warren M. Christopher, and by Mr. Clinton's public positions.

From this overarching goal flow the more specific aims Mr. Clinton and Mr. Christopher appear to have set out for East Asia:

- To redress U.S. trade deficits with Japan and China.
- To avoid any military entanglement that could prevent the White House from cutting the U.S. defense budget.
- To see Asian powers enhance their domestic economies for the sake of improved global growth.

- To encourage democracy and free markets, especially in China.

Some analysts argue that, if economic concerns are paramount, Mr. Clinton could also seek to restore diplomatic relations with Vietnam. Mike Mochizuki, an expert on Japan and an occasional Clinton adviser, argues that this "makes sense strategically and economically" but carries a political cost at home.

What Asian leaders are acutely eager to learn is how the new American president plans to implement an Asia policy that they already view with deep suspicion. The answer may not emerge soon, but senior U.S. officials seem to be signaling that they will proceed more conservatively than Mr. Clinton's campaign rhetoric suggested.

It probably will be a couple of months before the Asia policy surfaces, unless there is some sort of crisis." Mr. Mochizuki said.

Mr. Christopher, in his Senate confirmation hearings last month, left little doubt that he would be focusing on trade and economic issues more keenly than has perhaps any recent secretary of state.

The first "pillar" of U.S. foreign policy, he declared, will be "to elevate America's economic security as a primary goal." And he said he would increasingly pursue "economic diplomacy."

There is no need for an Asian version of NATO, Mr. Christopher said, because the current trend in the Pacific of regional organizations based on "economic units" is preferable.

At stake for the United States in Asia is a U.S.-Pacific trading relationship that totaled

\$316 billion in 1991, compared with a U.S.-European trade level of \$221 billion.

Trade with Japan is at the core. Mr. Christopher said last month that he wanted to help open Japanese markets but also wished to "steer clear of the reefs of recrimination."

Mr. Mochizuki, who teaches international relations at the University of Southern California, has told Clinton advisers that the White House needs to negotiate agreements with Japan that result in a larger market share for U.S. products. At the same time the president must guard against the creation of a powerful protectionist coalition at home, Mr. Mochizuki said in an interview.

Mr. Christopher told the senators that he would emphasize "preventive diplomacy" worldwide. But according to a number of analysts, a pivotal question is whether flash points in the Balkans, Russia, Haiti and the Middle East will so dominate Mr. Christopher's attention that he is unable to pursue long-term goals in Asia.

The general view, however, is that Mr. Clinton will eventually focus more on Asia than his predecessor did.

"The Bush administration paid so little attention to Asia that it is hard for it to recede further down on the agenda," Daniel Unger, an Asia expert at Georgetown University, said in an interview. He added that Mr. Clinton "clearly is interested in having a more aggressive trade policy, and most of the trade problems are in East Asia."

Mr. Clinton himself has relatively little Asia experience beyond trade missions to Japan, South Korea, Hong Kong and Taiwan while governor of Arkansas.

Mr. Unger says that a continuing challenge will be preventing trade disputes from dominating political goals. The president should, for example, stress that Japan is worthy of a seat on the United Nations Security Council, both Mr. Unger and Mr. Mochizuki believe. Both also say Washington could benefit from assuming a less ambivalent role in ASEAN, the Association of South East Asian Nations.

According to these and other analysts, two potential political crises in Asia that could command Mr. Clinton's attention are pre-election violence in Cambodia and Chinese claims to the Spratly Islands in the South China Sea.

None of the points Mr. Christopher made in his confirmation hearings were stronger than those concerning China. He believes Beijing must curb its exports of sensitive military equipment, help ease a \$17 billion trade surplus with the United States and move forward in human rights issues.

With the Cold War over, Mr. Christopher

signaled a policy that goes well beyond containment of communism.

"Our policy will be to seek to facilitate a broad, peaceful revolution in China from communism to democracy by encouraging the forces of economic and political liberalization," he told the senators. China's trade surplus, he said, "cries out for correction."

Nevertheless, Mr. Christopher has sought to avoid a head-on collision with Beijing over whether Washington should renew favorable trading status for China. Washington, he said, must keep in mind the "advantages" of retaining most-favored-nation status as long as China documents human rights improvements.

"Creative diplomacy" will be needed on China, he conceded, and he ruled out unilateral U.S. recognition of an independent Tibet.

In his extensive remarks on Asia policy last month, Mr. Christopher also made these points:

- "Significant" U.S. forces should remain in South Korea as long as North Korea poses a threat. U.S. troops should also remain in Japan. This presence will help compensate for the loss of U.S. bases in the Philippines.

- Supporting further steps to unify Korea may have to await a clearer shift in power from Kim Il Sung to his son.

- Dominance over Cambodia by Khmer Rouge forces would be "unacceptable" to the United States. United Nations forces there should be allowed to read more strongly to provocations from the Khmer Rouge.

- The United States should create Radio Free Asia to encourage changes in China, Vietnam and elsewhere.

- APEC, the fledgling Asia Pacific Economic Coordination group, is a "very promising" regional organization.

One Asia expert said to be familiar with White House thinking foresees a "modest" military retrenchment by the United States. This will be driven largely by budgetary pressures rather than desire to withdraw.

The chief Asia policy official in the State Department is Winston Lord, the former ambassador to Beijing. This has given rise to some anxiety among Japan experts that China will dominate Washington's Asia agenda. Some also believe that China will dominate simply because it presents more acute problems for Washington than Japan does.

Others cite the naming of Thomas C. Hubbard as a deputy to Mr. Lord. Mr. Hubbard, a U.S. deputy chief of mission in Manila, is a career foreign service officer who headed the State Department's Japan bureau in the Reagan administration. He has had three postings to the U.S. Embassy in Tokyo.

UN peacekeepers were investigating an overnight attack on UN offices in the northwestern part of the country that left 5 Cambodians dead and 16 wounded.

During the election campaign, Mr. Clinton repeatedly called for the imposition of such conditions, attacking President George Bush for "bothering China."

In statements since the election, President Clinton has toned down his rhetoric but continued to advocate placing conditions on most-favored-nation trade status.



Prince Norodom Sihanouk being welcomed to Phnom Penh on Tuesday by Yasushi Akashi, the UN representative in Cambodia. (Sotin/EPA/Agence France-Presse)

A Wary Sihanouk Returns to Cambodia

Compiled by Our Staff From Dispatches

PHNOM PENH — The Cambodian head of state, Prince Norodom Sihanouk, returned to Phnom Penh on Tuesday to be host to President François Mitterrand later this week and to preside over a meeting of Cambodia's Supreme National Council.

The prince, who received a warm welcome, expressed concern about the United Nation's shaky peace plan for his country.

Asked about the state of the peace agreement, he replied: "I'm not pessimistic but I cannot say I'm optimistic. I'm going to try and tackle the different problems."

Khmer Rouge guerrillas have refused to take part in UN-brokered elections, and there has been a campaign of political violence and assassination directed against the main opposition parties.

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Prince Sihanouk appeared relaxed and in a warm mood as he exchanged greetings with a long line of Cambodian officials and diplomats. He appeared eager to move quickly past the Khmer Rouge leader, Khoue Samphan, and only briefly feigned a welcome salute.

On Thursday he will meet Mr. Mitterrand, who will be arriving

from Vietnam for a two-day visit. Asked if he would change his mind about running in presidential elections, the prince said he had already made clear his views on the subject. But he has changed his mind three times on whether he wants a presidential election.

(AFP, AP)

Nobel Laureates to Pressure Burma

By Philip Shonan
New York Times Service

There is no need for an Asian version of NATO, Mr. Christopher said, because the current trend in the Pacific of regional organizations based on "economic units" is preferable.

At stake for the United States in Asia is a U.S.-Pacific trading relationship that totaled

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Organizers of the meeting said that the others planning to attend the meeting were Archbishop Desmond M. Tutu of South Africa; Oscar Arias Sánchez, the former president of Costa Rica; Mairead Maguire and Betty Williams, who led a campaign to end violence in Northern Ireland; and Adolfo Pérez Esquivel of Argentina, who helped expose a wave of government-sanctioned killings in Argentina in the 1970s.

Daw Aung San Suu Kyi has been detained under armed guard since 1989 in her family's lakeside villa in Rangoon, and has been allowed only a handful of visits with her husband and two children.

The participation of the Dalai Lama, winner of the 1989 peace prize, was made possible on Monday when the government of Thailand said it would grant him a

visa. Earlier, Thai officials had suggested that he would be denied a visa out of concern that his visit would anger China.

Officials organizing the action next week said the prize recipients would travel to the Thai-Burma border to meet with students and other dissidents who fled Burma after a 1988 crackdown on democracy demonstrators.

The Thai foreign minister, Prasong Soonsuk, was quoted in Bangkok newspapers as saying that the government had decided to allow the Dalai Lama and other Nobel laureates to travel to Thailand to join next week's protest on behalf of Daw Aung San Suu Kyi.

The hosts of the Bangkok conference, the International Center for Human Rights and Democratic Development, said that they had received confirmation that the Dalai Lama would attend the four-day gathering that is scheduled to begin in Bangkok on Feb. 17.

Rangoon junta spokesmen have been quoted as saying that Daw Aung San Suu Kyi will be held under house arrest indefinitely unless she agrees to quit politics and leave Burma.

Panel Fears Backfire if U.S. Curbs China Trade

By Don Oberdorfer
Washington Post Service

WASHINGTON — A prestigious group of former U.S. officials and experts on Asia has urged President Bill Clinton to abandon his commitment to place conditions on U.S. trade benefits for China.

A "large majority" of a 74-member study group recommended that preferential trade status for China not be withdrawn or placed under new conditions, according to a report by the group. It was led by a

former deputy secretary of state, John C. Whitehead, and a former World Bank president, Barber B. Conable Jr.

Such steps would be "counterproductive," the report contended, and would harm the most dynamic sectors of the Chinese economy. It

would also place U.S. business at a competitive disadvantage in China and make it impossible to achieve a balance among rights, economic and security objectives with Beijing,

the report issued Monday, was the opening move in what specialists on the region expect will be an extensive governmental debate on U.S. policy toward China. The subject has been one of repeated confrontations between Republicans and Democrats

Since army troops killed democracy demonstrators near Tiananmen Square in Beijing in 1989, Congress has repeatedly voted to place human rights requirements and other conditions on the contin-

uation of trade benefits for China, but each time this was vetoed by President George Bush.

During the election campaign, Mr. Clinton repeatedly called for the imposition of such conditions, attacking President George Bush for "bothering China."

In statements since the election, President Clinton has toned down his rhetoric but continued to advocate placing conditions on most-favored-nation trade status.



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STAGE/ENTERTAINMENT

Golden Globes: Who Pays Tab?

By Bernard Weinraub
New York Times Service

HOLLYWOOD — Is this another Golden Globes crisis? It is like the embarrassing Pia Zadora incident?

It has been two weeks since the Hollywood Foreign Press Association unexpectedly awarded the Golden Globe for best picture of the year to "Scent of a Woman." The film won over such acclaimed movies as "Howard's End," "A Few Good Men," "The Crying Game" and "Unforgiven."

But now Hollywood is buzzing that numerous members of the foreign press group flew en masse to New York to see the film and to meet Al Pacino, its star, before the vote. Coincidentally, the group voted Pacino best actor. Who paid for what remains very unclear.

Executives at Universal Pictures, which made the film, give differing accounts of who picked up the bills. One executive said the studio paid, another said the foreign press group might have doled out some money for the air fare. And the Hollywood Foreign Press Association says it's not really sure.

"What's the difference if we paid or not?" asked Mirjana Van Blaricom, the president of the organization, who said she wrote for Swedish and Norwegian newspapers. "Most of the time we take care of our trips. Sometimes we pay. It depends. The important thing for us is the interview. Who paid for what is irrelevant."

Hollywood's relationship with journalists, foreign or American, has sometimes been more than murky, and studios often pick up the air fare and hotel bill at press junkets for television stations and smaller newspapers. (*The New York Times* is among the many large news organizations that bar such arrangements.)

But this incident involving "Scent of a Woman" seems a bit more blatant than usual since it came so close to the group's voting its awards.

One seemingly embarrassed senior studio executive said, "I've been waiting for somebody to ask about this." But another studio executive, who also spoke on condition of anonymity, said there was nothing wrong or improper about members of the association flying to New York for a session with a movie star. Free of charge, or not.

The annual awards are given by the 87-member press association, made up mostly of foreign free-lancers who write for overseas publications. In recent years, the Golden Globes have been viewed as being somewhat influential in the Academy Awards. And the prizes are exploited by movie studios who lavishly cite the Golden Globe Awards in promoting their films.

BUT the Foreign Press Association has always been a bit mysterious, even by Hollywood's slippery standards. Its members' publications are rarely listed in the phone directory. Some of the journalists don't seem to write much. And over the years several of them have reportedly also owned boutiques or worked as waiters.

And then there was that unfortunate incident in 1981 when the group heralded Pia Zadora as newcomer of the year for her performance in the flop "Butterfly." It was later revealed that Zadora's producer (and husband) Meshulam Riklis, had flown the group to Las Vegas before the vote for a few days of non-moveling.

As for the "Scent of a Woman" trio in early December, reports of the number of association members who went to New York range from 30 to far more. As for who picked up the tab, Van Blaricom said, "It depends on what our editors wanted us to do."

Wherever their editors are, though, they are undoubtedly aware that the members of the Hollywood Foreign Press Association put on a terrific awards show. Virtually every major star in town appears partly because it's common knowledge that a star won't win an award unless he or she guarantees an appearance at the dinner.



Who's Hot in Pop? The Unofficial Top 10

By Robert Hilburn
Los Angeles Times Service

LOS ANGELES — Who's the hottest property in the record business? That's not an easy question, but with conglomerates betting billions of dollars on it, the Los Angeles Times set out to conduct some independent research.

The first thing we did was to declare everyone — from Michael Jackson to Pearl Jam — a free agent. Then we called 25 movers and shakers in the music business and asked: What acts would you sign?

The issue wasn't favorite artists, but the ones that are likeliest to sell the most records through the remainder of the '90s.

So how did Michael Jackson, Madonna and the other big-money players fare?

Stockholders of Sony, Time Warner and PolyGram aren't going to be pleased to hear how industry insiders described some of their multimillion-dollar acquisitions:

"In decline" (Madonna).
"Out of touch" (Michael Jackson).

"A manifestation of production" (Janet Jackson).
"Looks a little lost to me" (Prince).
"Too old" (Aerosmith)

"Way too old" (the Rolling Stones).

None of those acts finished in the Top 10 in the poll to determine the pop world's hottest properties and three didn't finish in the Top 20.

About Madonna, one panelist said: "She is probably the marketing genius of all time, but I think she outgenuines-ed herself this time around with the book, the movie and the album. There's really a backlash."

R EGARDING Michael Jackson, the biggest pop star of the '90s, another panelist said: "Image-wise he has played himself out, and musically he really isn't keeping up with what is happening to kids today. I think he is gone over, finished."

So who was the big winner? Rock 'n' roll.

Despite all the talk about rock's losing its commercial edge as the baby boomers turn to country and easy-listening alternatives, rock acts captured six of the first 10 positions in the poll, including the top four spots.

The top choice: U2, by a margin of almost 2 to 1. With 10 points for every first place mention, nine for every second and so forth, the Irish rock group generated a whopping 165 points. R.E.M. finished second

with 93 points, followed by Pearl Jam (82) and Metallica (81).

"I think the next six or seven years in this country are going to be very politically polarized," a panelist said. "I don't see Bill Clinton able to unite in some great new consensus era in good feeling."

"That means there is going to be increasing conflict between the haves and the have-nots," he said. "And I think bands like U2, R.E.M., Pearl Jam and Metallica have a pretty good sense of the times they live in." He added, they have the ability to "maybe even to ask more of people and try to bring people together."

To encourage frankness, panelists — drawn from Los Angeles, Nashville and New York — were told that their names wouldn't be attached to either their choices or the comments about the various acts.

Seventy-nine acts ranging from veterans like Jimmy Buffet to newcomers like Mary J. Blige, received at least one vote.

In a similar poll seven years ago, another panel declared these 10 acts, in order, to be the industry's hottest properties: Bruce Springsteen, Prince, Michael Jackson, Lionel Richie, U2, Bryan Adams, Talking Heads, Sting, Eurythmics and Stevie Wonder.

Not bad. Everyone in the Top 5 sold at least 5 million albums in the United States, with U2 and Michael Jackson topping the 10-million mark, according to the Recording Industry Association of America.

But there were some goofs. Two of the Top 10 — Talking Heads and Eurythmics — broke up before making it out of the '90s.

One sign of U2's dominance in the poll is that only six of the 25 panelists left the band off their lists of the 10 hottest properties and two said they passed on U2 only because the band was simply too obvious a choice.

The most anti-U2 comment, in fact, had more to do with personal taste than sales prediction. "They're obviously a world-class act, but I've never been a fan," a

panelist said, dismissing the group's idealistic, spiritually tinged image as "too politically correct for me."

Like U2, R.E.M., the Georgia band whose guitar-singing folk-rock largely shaped college-rock radio for much of the '80s, is deeply divided by a panelist.

"I think the gap between the two bands may be less than suggested by the poll results. More than half of the panelists who didn't include R.E.M. on their list of 10-hottest properties said the band would have been on a list of 15.

"My guess is they have 15 years ahead of them and possibly solo records. It's a real franchise act," said a panelist.

Pearl Jam, the Seattle band, has come a long way with one album, a commercial blockbuster that has been on the U.S. sales charts for more than a year. Though not as critically acclaimed as U2, R.E.M. or even fellow Washington alternative rockers Nirvana, Pearl Jam has a charismatic lead singer in Eddie Vedder.

"Whatever happens to Pearl Jam, this guy is going to be an immense star," one of the judges said.

Fourth-place Metallica, described as "The Grateful Dead of heavy metal" by one panelist, still elicits loyalty and sense of community among its hard-core followers.

"Every 14-year-old kid who wears a black T-shirt buys a Metallica record, and they always will," said a panelist.

These top four were followed by Garth Brooks, the highest-ranking nonrock act on the list, which sold an estimated \$231 million in records last year. Whitney Houston, viewed by some as the pre-eminent female pop singer of the '90s; Guns N' Roses, described by supporters and detractors alike as having "volatility"; Boyz II Men, a young R&B group; Arrested Development, a remarkable showing for a rap group; and Nine Inch Nails, the darling of industrial rock.

On the cabaret front, the

LONDON THEATER

A Duras Revival Remains Leaden, But Even Longer

By Sheridan Morley
International Herald Tribune

LONDON — First seen here and in Paris 20 years ago as a one-act play, Marguerite Duras's "La Musica" (at the Hampstead) has been extended but not really expanded. It now runs to an interminable 90 minutes instead of merely an over-long 50, and still concerns the architect and his nearly divorced wife meeting in a hotel lobby to finalize the details of their divorce and take over the embers of a passion that is dead but won't die.

Joseph Blatchley has carefully orchestrated the correct period setting: One expects Anouk Aimée and Jean-Paul Trintignant and a score by Francis Lai. Instead, they get the infinitely British Harriet Walter and Larry Lamb. There is a terrible lack of humor here which makes it obvious why the hotel appears so empty, guests having presumably fled to escape this appalling couple with yet more minute details of how their relationship crumbled.

Were Duras to set the couple up as rotten — as perhaps the sort of people you most dread being trapped by on a Continental holiday — the play might have some purpose or depth. As it is, one becomes horribly aware that the actually wants us to sympathize with them rather than just urge them on to the nearest divorce court.

At Stratford East's Theatre Royal, Paul Siret's "Worlds Apart" is a moralist comedy in the fine old tradition of Joan Littlewood at that address. It takes place in the course of one day at the Heathrow Airport Immigration Center, where we are treated to several case histories of despair, corruption and personal crisis, and that's just about the staff.

This is in no way "Twang 2," but it has an amiable if anonymous company, most of them considerably older than Marcy Menken, who, Kevin Costner recently managed to round up for a turgid Hollywood camp a couple of years back. The whole show is a kind of perpetual finale, designed for the very dim.

"Here's Richard," the chorus shouts as the lion-hearted king rounds back from the Crusades, whereupon, in case you missed the point, his first line is "I'm Richard."

Behind him the company is forever lining up for their team photograph, but the dialogue has a kind of surreal charm. Can I really have heard such lines as "Morgana get a move on" or "Buy a leg of lamb, give yourself a treat," and if so, who on earth says them?

All in all a collector's evening and not to be missed.

"Pizza on the Park" in Knightsbridge is continuing a superb winter season of legendary Broadway singers; Margaret Whiting ended a sell-out season on Saturday, is followed in this week by Karen Akers and, in a fortnight, by Marti Stevens making her London cabaret debut 20 years or so after she was last seen here as the star of Sondheim's "Company" and Coward's "High Spirits."

To bail a new West End musical by proclaiming that it is not a fiasco might seem to be damning by praise so faint as to be invisible, but at a time when most of my colleagues are lamentably failing to do so, it seems to me that distinctions have to be drawn even among dross. Musical fiascos are shown like "Which Witch?" high above plainer level in the realms of Norwegian camp, or "Treasure" which was financed by the Japanese, arguably the worst thing they had done since Pearl Harbor, in which one of the chorus girls, told to improve during a battle scene, managing to announce in my hearing that "These Crusades" are spreading like wildfire."

By such immortal standards, "Robbie, Prince of Sherwood" (at the Piccadilly) is not a fiasco at all; instead, it's an inexplicably leftover 1959 Palladium Pastime. Why Bill Kenwright, as director and producer, has seen fit to revive the tradition in early February 1993 remains unclear, unless he has some mysterious arrangement with the theater owners whereby if he keeps the owners warm a better score will be along in a minute.

THIS one is not so much through-composed as oversynthesized, but compares very favorably indeed with the last musical venture into Sherwood Forest which was, as I recall, Lionel Bart's catastrophic "Twang" about 30 years ago.

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Babel's 'Marie,' Recasting a Russia at War

By Thomas Quinn Curtiss
International Herald Tribune

PARIS — Isaac Babel, the Russian author who rose to enormous popularity in the 1920s, is being commemorated with a production of his play, "Marie," at the Théâtre de Gennevilliers.

Born of Jewish parents in Odessa in 1894, he knew intimately the

teeming underworld of the city and drew its bandits, smugglers, thieves and gangster overlords as comic caricatures. These sketches came to the attention of Maxim Gorky who published them and befriended the novelist writer.

While Gorky lived, Babel was protected from the Communist authorities. But not long after Gorky's death, he was arrested and died in a prison camp in Siberia.

His play, "Marie," was prepared

for the Moscow Art theater in 1932 and then banned. It takes place in Petrograd in 1920 during the civil war and recounts the story of a noble family in distress. The father, a former general of the imperial army, is writing a study of the Russian Revolution sympathetic to the Communist government. His younger daughter, Marie, has joined the Red Army and is at the front. Marie remains absent, but her letters home reveal her as the most dominating character of the story, one whose words point to the future of Russia.

The text is loosely knit, a collection of fragments and short sketches that Bernard Sobel, an alert

inventive director, has sought to unify. It is an acceptable performance.

Jean-Claude Brisville is an outstanding French dramatist who has provided wit, wisdom and excellent satire in his version of Tellefrand and Fouche plotting the future of France in "Le Souper." His latest play, "Contre-jour," has just opened at the Studio des Champs-Elysées and may baffle some of its spectators.

It tells of a novelist who meets the woman of his dreams. He is at a loss for words to describe her. So to immortalize her beauty, he decides to photograph her, taking her picture so frequently that he blinks at his nonstop camera. To sustain interest in the repetitive situation, we learn that a madman is loose in the forest nearby.

Dider Sandre as the novelist who has been unshaven, Nelly Alard as his homosocial and Jacqueline Buron as the gruff watchman of the woods do what they can to bring life to the monotonous story.

In a lighter mood and more amusing is the revival at the Palais-Royal of Sacha Guitry's comedy "Une Fête," in which an aloof and distinguished psychiatrist is surrounded by a wife who wants her husband to be declared insane, while he demands that she be certified as non compos mentis.

Robert Hirsch is superb as the dizzy doctor. Michèle Laroque gives a fair imitation of Eliot Papeete's fetching Romanian accent as the emphatic young woman.

Alain Marcel who has put "Les Me Mé" into French complaint, the program that it is an impossible task to translate Porter's lyrics. He is correct.

The show at the Mogador is a happy success, though it is only a distant cousin of its 1949 original. It has bounce and spirit, colorfully reflecting Porter's easy, amorous and impudent, while the clever libretto of Sam and Bella Spewack combines backstage scenes and "The Taming of the Shrew" incidents.

Classified Valentine Message Contest

Every year on February 14th, more and more people use the Trib's classified section to send a greeting to the Valentine of their choice and some of them get pretty creative.

This inspired us to have some fun with our readers by launching a contest for the most original classified Valentine. Here's how it works.

Print your classified message on the form below—minimum 3 lines—and mail it to your nearest IHT office together with your remittance or your credit card reference. Your ad will run on

Valentine's day (Saturday-Sunday, February 13-14) and that evening the jury will meet to select the winners. The results will be published in the IHT's edition of Saturday-Sunday, February 20-21st.

So have some fun with us, wherever you may be. Get your creative juices flowing and send in your entry today.

Please run my Valentine message in the IHT on Saturday-Sunday, February 13-14, 1993

My check is enclosed

Please charge my credit card account:

Cost: 3 lines 4 lines 5 lines

U.S. \$6.00 \$8.00 \$10.00

Card account number:

Card expiry date _____ Signature _____

Name _____

Address _____

MARKET DIARY

Waiting on Clinton Sends Stocks Lower

Bloomberg Business News

NEW YORK — Concern about President Bill Clinton's impending economic package and profit-taking drove stock prices lower Tuesday for a second straight day.

The Dow Jones industrial average fell 22.96 points to 3,414.58.

Broad market averages also fell, with the Standard & Poor's 500

N.Y. Stocks

index slipping 2.52 to 445.33, and the Nasdaq Combined Composite index losing 6.21 to 692.23.

Declining stocks topped advances by a margin of 11 to 5 on the New York Stock Exchange. Volume amounted to 235 million shares, about the same as Monday.

"Everybody's waiting until the president's economic address next week," said Giardullo of Eagle Asset Management.

Mr. Clinton is to present his economic plan to Congress on Feb. 17. Published reports said the administration was leaning toward increasing the top corporate tax rate from 34 percent to 36 percent.

The Treasury auction of \$13.5 billion of three-year notes went well, but Treasury yields rose later, putting a damper on stocks, on a Johnson Redbook report that store sales rose 3.7 percent in early February.

Goodyear Tire & Rubber dropped 1% to 70% after it said fourth-quarter earnings fell to \$1.22 a share from \$1.63 a year ago.

Walt Disney Co. fell 1 to 46%.

An Oppenheimer & Co. analyst recommended her "buy" recommendation because of the stock's high price.

Intel Corp. jumped 4% to 110% after a Merrill Lynch analyst raised his earnings estimates.

Angen Inc. rose 3% to 52% as it marked a recovery after plunging last week on its fourth-quarter earnings report. The results showed slower sales growth for the company's two flagship drugs.

International Business Machines Corp. rose 4% to 53%. The stock got a boost from a New York Times article saying U.S. corporate demand for mainframe computing power would rise 20 percent in 1993.

G-7: New Focus on World Economy

(Continued from first finance page) direction of rates in Europe was down.

In Japan, the Nikkei Keizai Shinbun reported that the European Parliament planned to ask Ja-

Foreign Exchange

pan for a major appreciation of the yen to offset its burgeoning trade surplus with the European Community. The report kicked off a drop in the dollar during afternoon trading in Tokyo.

Meanwhile, a former Treasury official under President Jimmy Carter was quoted as telling a seminar in Kyoto that the yen should be allowed to appreciate by as much as 20 percent against the dollar, to between 100 and 110.

C. Fred Bergsten, director of the Institute for International Economics and former assistant Treasury secretary for international affairs, reportedly said that such an increase would allow the United

British pound continued to suffer, falling to \$1.4305 from \$1.4390.

The dollar also dipped to 1.5320 Swiss francs, from 1.5360, and to 5.6012 French francs, after 5.6060.

Trading in London was dominated by strong yen advances on both the dollar and the mark.

(Reuters, Knight-Ridder, AFP, AFX, Bloomberg)

Via Associated Press

The Dow

Daily closings of the Dow Jones industrial average.

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Year Starts Slowly For France's Total

Compiled by Our Staff From Dispatches

PARIS — Total SA, one of France's two big oil companies, said Tuesday that after a 52 percent slump in profit in 1992, this year was starting out poorly, too, as a result of depressed demand for refined products.

The fall in Total's attributable net earnings, to 2.3 billion francs (\$499 million), was a little steeper than the 47 percent drop that its chairman, Serge Tchuruk, had predicted in December.

Total blamed the slide chiefly on weak refining margins, or the amount the company clears on each barrel of crude processed.

Margins dropped to an average of \$2.10 a barrel from \$4.10 in 1991, when they were inflated by the Gulf War. Worse, according to Pascal Rieger, an analyst at Eiffel, margins in recent weeks have been cut by a spike in crude prices and have slipped under \$2, a level below which Total says it loses money.

"We suffered the full effects of the decline in refining margins in 1992," said Yves René Nano, director for refining and marketing.

"We faced a classic imbalance of supply and demand, and a collapse of prices," he said, as economies stagnated, especially in Europe. "This year doesn't look like it's starting much better."

"Now that winter is over and economies remain weak, it's difficult to see an upturn before the autumn of 1993," Mr. Rieger said. Total's chief financial officer. Early Tuesday, Brent crude was at \$18.30 and the dollar at \$1.61 francs. (Reuters, Bloomberg)

case for 1992 was 137 billion francs, down from 143.02 billion. Operating profit slid 30 percent to 7.2 billion francs. Within that figure, income of the exploration and production business was unchanged at 2.9 billion francs, Total said.

In addition to those problems, Total said the price of crude had been eroded for most of the year, and dollar weakness had hurt its results when translated into francs.

Although crude prices have risen in recent weeks, they could weaken again if OPEC ministers fail to agree on significant production cuts at their meeting Feb. 13.

Total has budgeted for the price of \$5.50 francs and for oil at 104.5 francs a barrel, around \$19, said Alain Madec, Total's chief financial officer. Early Tuesday, Brent crude was at \$18.30 and the dollar at \$1.61 francs. (Reuters, Bloomberg)

AXA Launches New Bonds

Equitable Life Set to Get Another Injection

Compiled by Our Staff From Dispatches

PARIS — Groupe AXA, the French insurer, said Tuesday it was raising 3.65 billion French francs (\$653 million) — equal to about 10 percent of its market capitalization — through an issue of convertible bonds to finance foreign operations and to avoid having to sell assets cheaply.

Claude Bébér, chairman of AXA, said that "a few hundred million dollars" would be injected into the Equitable Life Assurance Society, the troubled U.S. insurer in which AXA bought a 49 percent stake last year and has already made extensive investments.

He said that the funds were not intended to meet any "disagreeable surprises" found in the accounts of the U.S. business but were solely a response to changes in U.S. financial regulations.

One financial analyst in Paris estimated that between \$600 million and \$700 million would have to be injected into the U.S. business to ensure that it conformed with the new prudential risk ratios that U.S. life insurance companies must phase in over the next two years.

Regarding other uses of the new funds, the company said it would not make any significant foreign acquisition.

Mr. Bébér estimated that group profit would be between 1.5 and 1.6 billion francs in 1992, down from 2.3 billion in 1991. (AFP, Reuters, AFX)

Gregory Wilcox, a senior vice president of Equitable, said the company's ratio was now about 85 percent, compared to a ratio of 100 percent eventually required by the rules.

After the announcement of the capital increase, the price of shares in AXA fell by 2.5 percent to 1,114 francs.

AXA said the convertible bonds would be priced to yield at maturity of 7.01 percent.

Mr. Bébér said he was satisfied with the investment of \$1 billion that AXA has already made in Equitable, stating that this was now worth \$2.82 billion due to a stronger share price. Before exceptional items for the first nine months of 1992, Equitable was expected to show a slight profit of \$300,000 compared to a loss of \$146 million in the same period in 1991, he said.

Regarding other uses of the new funds, the company said it would not make any significant foreign acquisition.

Mr. Bébér estimated that group profit would be between 1.5 and 1.6 billion francs in 1992, down from 2.3 billion in 1991. (AFP, Reuters, AFX)

Spin-Offs At German Metals Giant

By Brandon Mitchener

International Herald Tribune

FRANKFURT — Metallgesellschaft AG said Tuesday it expected the recovery in the United States and a higher dollar to help earnings this year, following a 35 percent decline in the year ended Sept. 30, 1992.

In the first four months of the current financial year, however, profit was still flat from a year ago, said Heinz Schimmelebusch, chairman of the metals production and trading giant. As a result, the company's two main priorities this year would be aggressive cost-cutting and disinvestment.

Mr. Schimmelebusch said Metallgesellschaft planned to sell a "large" number of relatively small subsidiaries over the next two years to bring in about 1.5 billion Deutsche marks (\$605 million). Last year, by comparison, the company brought in 300 million DM by spinning off

subsidiaries. The company said net profit in its latest year fell to 63.6 million DM from 178.7 million DM a year before. The dividend was cut to 8 DM from the previous payout of 10 DM because of falling metals prices and weak export markets.

Revenue last year, including the first-time inclusion of the acquisitions Buderus AG, Dynamit Nobel AG and Cerasiv GmbH, rose 21 percent to 25.56 billion DM from 21.18 billion DM a year before.

Before the Tuesday news conference, analysts' expectations for the current year had ranged from a sharp decline to an improvement by a third. The company has been diversifying to become less vulnerable to downturns in world demand for metals.

Investor's Europe

Frankfurt	London	Paris
DAX	FTSE 100 Index	CAC 40
1992	2900	2100
1993	2200	2000
1992	2700	1800
1993	2600	1700
1992	2500	1600
1993	2400	1500
1992	2300	1400
1993	2200	1300
S O N D J F	S O N D J F	S O N D J F
1992	1993	1992
Exchange	Index	Tuesday
Amsterdam	CBS Trend	Close
Brussels	Stock index	Prev. % Change
Frankfurt	DAX	97.90 98.00 -0.10
Frankfurt	FAZ	644.90 642.41 +0.36
Helsinki	HEX	911.05 899.27 +1.31
London	Financial Times 30	2,194.00 2,226.10 -1.44
London	FTSE 100	2,631.30 2,670.00 -1.35
Milan	General index	226.60 229.00 +1.42
Milan	MIB	1,103.00 1,123.00 -1.78
Paris	CAC 40	1,804.05 1,804.73 -0.56
Stockholm	Affarsverket	1,091.65 1,070.26 -2.00
Vienna	Stock index	362.71 363.04 -0.09
Zurich	SBS	722.00 721.80 +0.03

Sources: Reuters, AFP

International Herald Tribune

Charter Gets £342 Million for Matthey

Compiled by Our Staff From Dispatches

LONDON — Charter Consolidated PLC said Tuesday it has sold its 38.3 percent stake in Johnson Matthey PLC for £34.2 million (\$49.93 million), with just over half going to an arm of the Oppenheimer family empire and the rest placed by brokers on the London market.

The sale was expected and solidified Johnson Matthey's industrial relationships, but Charter said little to clarify its future.

Analysts have speculated Charter might seek to use proceeds of the sale to buy out the 35.8 percent stake in Charter held by Minoro, a subsidiary of the Oppenheimer flagship Anglo American Corp. But Charter said only that it would use the proceeds to enhance shareholder value, including industrial acquisitions where Charter's management expertise and skills can

add value. It said it expected the sale would significantly improve returns and cash flow.

Charter said it sold 36.98 million Johnson Matthey shares, representing 20 percent of the company, to a new company jointly owned by Minoro and Johannesburg Consolidated Investment Co., also an Oppenheimer holding, for £18.7 million. Of this total, which is equivalent to 507 pence a share, £139.2 million is payable on completion and the balance in a single installment three years later.

Charter also said it agreed to sell its remaining 33,942,000 Johnson Matthey shares for £154.6 million, or 453 pence a share, to Barclays de Zoete Wedd Securities Ltd. and UBS Phillips & Drew Securities Ltd. The two securities houses in turn placed the block in the London market at 456 pence a share. (AFX, Reuters)

Johnson Matthey shares ended 19 pence lower on the news, at 473 pence.

Johnson Matthey, the leading maker of platinum-based catalytic converters and the largest refiner of gold outside of South Africa, said it welcomed the sale as being in the best interests of the company and broadening its shareholder base significantly.

Johannesburg Consolidated owns the world's largest platinum producer, Rustenburg Platinum Holdings Ltd.

In Brussels, a Minoro spokeswoman said the joint venture would enable Minoro to equity account its share of Matthey profits instead of merely taking dividend income, which is normal for stakes under 20 percent. "We have influence over 20 percent for only 10 percent outlay," she said. (AFX, Reuters)

Reuters Skirts Slump With 13% Profit Rise

Compiled by Our Staff From Dispatches

LONDON — Reuters Holding PLC said Tuesday that pretax profit last year rose 12.6 percent despite the global economic downturn, but the news and information company cautioned that earnings growth might not be as strong in 1993.

Reuters said profit rose to £383.2 million (\$552 million) from £340.3 million in 1991. Sales climbed to £1.57 billion from £1.47 billion.

"Market conditions are favorable enough to sustain growth across all our product line," Chief Executive Peter Job said.

But he warned that problems affecting the financial community in some of the company's major markets, such as Japan, would "probably mean that the rate of increase in our underlying revenue" would not be "as fast as we would like."

Finance Director Rob Rowley said earnings would be "held back" by the company's policy of hedging in foreign currency markets.

Reuters operates in 141 countries and gets 80 percent of its revenue in currencies other than the British pound. Last year, it converted a "considerable proportion of overseas earnings" that customers pay in advance into sterling before the currency was devalued last September, Mr. Rowley said.

The company reported a dividend of 21.2 pence a share, after 17.0 pence a year earlier. The 24.7 percent increase surprised many analysts, who had expected a 15 percent hike.

Reuters shares fell 15 pence to finish at £13.83 on the London Stock Exchange.

Reuters said it had strong growth in Eastern Europe and China, although this was offset by weakness in the financial services business in several major markets. It also said its performance improved in the United States, with help from its Instinet unit, which specialized in stock transactions.

Mr. Rowley said he expected the upward trend in the Americas operations, which returned to profit in 1992 for the first time in years, to continue in 1993.

Reuters' Americas business recorded an operating profit of £15.0 million, after a loss of £2.1 million in 1991. Sales rose to £259.4 million, from £228.4 million.

It said the result was helped by good results at Instinet, which saw operating profit rise 66 percent to £14.8 million.

(AP, Bloomberg, AFX, Reuters)

Volksbank Plunges into Red in 1992

Reuters

ZURICH — Swiss Volksbank, the country's fourth-largest bank and soon to be taken over by CS Holding, said Tuesday that heavy loan-loss provisions pushed it into the red last year and forced it to cancel its dividend.

The bank reported a net loss of 68 million francs (\$44.47 million) in 1992 after posting profit of 68.4 million in 1991.

But it said it hoped to return to profit in 1993 and added that savings from the planned closure of up to 150 branches should help produce better results in years ahead.

Volksbank shares rose 20 francs to 1,190 francs on the Zurich exchange.

The plunge into the red came because the bank was forced to increase bad-debt provisions to 720.4 million francs in 1992 from 393.8 million in 1991 to cover problem loans to recession-hit firms.

Hans Kaufmann, a Bank Julius Baer share analyst, said Volksbank's provisions were bigger than expected, suggesting that CS Holding, the new owners, wanted to put all the bad news into the 1992 account.

Volksbank shares will cease to be listed on Swiss exchanges following its scheduled purchase by CS Holding, which said in January it planned to take over Volksbank through a share swap.

Nedlloyd Takes Care of One Investor

Bloomberg Business News

ROTTERDAM — Nedlloyd NV's pension fund said Tuesday that it would pay a one-time, conditional premium of up to 5.5 million guilders (\$3 million) to the seller of a 5 percent stake in Nedlloyd that the fund bought in January.

Although the pension fund did not identify the seller, newspaper reports and financial analysts have said the beneficiary of the special deal was Towseit Hagen, a Norwegian financier. Mr. Hagen built up a shareholding of 16 percent in Nedlloyd over a period of months in what he said was a drive to push the shipping company to streamline its operations and be more responsive to stockholders.

Then in January, he sold a 5 percent stake and agreed to resign

from the supervisory board, where he had obtained a seat after a determined effort.

The sale obviously had nothing to do with a pension fund's normal activities," said Kees de Kort, analyst at FDA, an independent financial research company. "It doesn't say anything good about Nedlloyd, and it calls into question Hagen's credibility."

The pension fund bought about 1.1 million shares and pledged to pay up to 5 guilders a share premium, depending on the level of the stock. A spokesman said the money will come from the fund's assets.

The fund confirmed for the first time in the statement that it bought the shares at 34.40 guilders each on Jan. 7, and that's the price at which Mr. Hagen said he sold on the same day.

JAPAN: Firms Prepare a Leaner, Meaner Economy

(Continued from first finance page)

before, the nation's labor supply may pose a yet greater challenge. Japan faces a long-term labor shortage, even though companies are trimming staffs to cut costs. The biggest group of workers are in their 40s and 50s, and the supply of labor will peak in 1995. The shortage will be exacerbated by the government's intention to reduce annual working hours from 2,016 in 1991 to 1,800 by 1996.

Gradual rationalization of distribution in Japan, an activity that one official at the Ministry for International Trade and Industry reckons engages as much as 20 percent of the population, would deprive companies of fat profit margins at home. It also would help foreign companies penetrate the market as well as boost the purchasing power of Japanese consumers.

Corporate Japan's advantage in the cost of capital also has eroded

with the advent of global financial markets in the late 1980s. While Japanese shareholders remain more patient than those in the West, giving companies greater scope to make long-term investments, shareholders are demanding higher dividends.

"Institution

NYSE

Tuesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

	12 Month High Low Stock	Div	Yld	PE	1992 High	Low	Last Close
American Home	100 90	1.20	10.00	15.00	100	90	95
Amoco	100 90	1.20	10.00	15.00	100	90	95
AT&T	100 90	1.20	10.00	15.00	100	90	95
Audited	100 90	1.20	10.00	15.00	100	90	95
Bell Atlantic	100 90	1.20	10.00	15.00	100	90	95
Bethlehem Steel	100 90	1.20	10.00	15.00	100	90	95
Brown & Root	100 90	1.20	10.00	15.00	100	90	95
Citibank	100 90	1.20	10.00	15.00	100	90	95
Coca-Cola	100 90	1.20	10.00	15.00	100	90	95
Conoco	100 90	1.20	10.00	15.00	100	90	95
Eastman Kodak	100 90	1.20	10.00	15.00	100	90	95
Ford Motor	100 90	1.20	10.00	15.00	100	90	95
General Electric	100 90	1.20	10.00	15.00	100	90	95
General Mills	100 90	1.20	10.00	15.00	100	90	95
General Motors	100 90	1.20	10.00	15.00	100	90	95
IBM	100 90	1.20	10.00	15.00	100	90	95
Imperial Chemical Industries	100 90	1.20	10.00	15.00	100	90	95
ITT	100 90	1.20	10.00	15.00	100	90	95
Kodak	100 90	1.20	10.00	15.00	100	90	95
Lever Brothers	100 90	1.20	10.00	15.00	100	90	95
Merck	100 90	1.20	10.00	15.00	100	90	95
Motorola	100 90	1.20	10.00	15.00	100	90	95
National Semiconductor	100 90	1.20	10.00	15.00	100	90	95
Pfizer	100 90	1.20	10.00	15.00	100	90	95
Philip Morris	100 90	1.20	10.00	15.00	100	90	95
Procter & Gamble	100 90	1.20	10.00	15.00	100	90	95
RJR Nabisco	100 90	1.20	10.00	15.00	100	90	95
Sears, Roebuck	100 90	1.20	10.00	15.00	100	90	95
Standard Oil	100 90	1.20	10.00	15.00	100	90	95
Texaco	100 90	1.20	10.00	15.00	100	90	95
Unilever	100 90	1.20	10.00	15.00	100	90	95
United Technologies	100 90	1.20	10.00	15.00	100	90	95
W.R. Grace	100 90	1.20	10.00	15.00	100	90	95
Westinghouse	100 90	1.20	10.00	15.00	100	90	95
Yankee	100 90	1.20	10.00	15.00	100	90	95

IBM Unveils Mainframes***A Bid to Revive Its Major Product Line***

Compiled by Our Staff From Dispatches

NEW YORK — International Business Machines Corp. introduced 18 new models Tuesday in its ES/9000 mainframe business in an attempt to invigorate its biggest product line.

IBM said it would immediately start shipments of a new ES/9000 Model 982, the most powerful in its line. Other mainframes will be available by May.

The company did not disclose list prices for the computers, which generally cost as much as \$24 million.

In a statement, IBM said it was adopting a policy that strips list prices from particular models. Instead, new mainframes will be priced according to a user's computer needs. This policy aims to make sales more competitive.

One company official said that all future IBM computers would be compatible with each other, in part because they will use the Unix computer language, which runs on IBM RS/6000 workstations, as well as those of IBM's biggest competitors, including Hewlett-Packard Co.

IBM said it would make its new ES/9000s compatible with the company's other computers, using so-called open systems architecture. In time, IBM said both open systems and its policy of designing computers in parallel with one another should make them all compatible. IBM also said it will license its open systems technology to other companies.

Despite its faults, the mainframe is still the preferred solution for many industrial-strength computing chores, like handling payrolls and accounting at large corporations or serving as the number-crunching nerve centers of banks and airline reservations systems.

"People say the mainframe is a dinosaur, but in our business it is alive and well for the foreseeable future," said Allan Loren, president of the Covis Partnership, which runs Apollo, a reservations system owned by airlines including United, British Airways and Swissair.

And although IBM's mainframe business may not be the gold mine it once was, it is still by far the company's most profitable business.

Bob Djurdjevic, president of Annex Research, calculated that if IBM's mainframe business, including related software and services, were spun off as a separate company, its shares could be worth more than \$90 each, compared with Tuesday's price of \$53.625.

"The mainframe isn't going away," said James Cassell, an expert on large computers at the Gartner Group.

Even so, no one disputes that the mainframe's golden era is over. To survive, producers must not only incorporate new technologies, but also avoid commodity-style competition in hardware by offering software and services tailored for customers, analysts say.

(Bloomberg, NYT)

	12 Month High Low Stock	Div	Yld	PE	1992 High	Low	Last Close
American Home	100 90	1.20	10.00	15.00	100	90	95
Amoco	100 90	1.20	10.00	15.00	100	90	95
AT&T	100 90	1.20	10.00	15.00	100	90	95
Audited	100 90	1.20	10.00	15.00	100	90	95
Bell Atlantic	100 90	1.20	10.00	15.00	100	90	95
Bethlehem Steel	100 90	1.20	10.00	15.00	100	90	95
Brown & Root	100 90	1.20	10.00	15.00	100	90	95
Citibank	100 90	1.20	10.00	15.00	100	90	95
Coca-Cola	100 90	1.20	10.00	15.00	100	90	95
Conoco	100 90	1.20	10.00	15.00	100	90	95
Eastman Kodak	100 90	1.20	10.00	15.00	100	90	95
Ford Motor	100 90	1.20	10.00	15.00	100	90	95
General Electric	100 90	1.20	10.00	15.00	100	90	95
General Mills	100 90	1.20	10.00	15.00	100	90	95
General Motors	100 90	1.20	10.00	15.00	100	90	95
IBM	100 90	1.20	10.00	15.00	100	90	95
Imperial Chemical Industries	100 90	1.20	10.00	15.00	100	90	95
ITT	100 90	1.20	10.00	15.00	100	90	95
Kodak	100 90	1.20	10.00	15.00	100	90	95
Lever Brothers	100 90	1.20	10.00	15.00	100	90	95
Pfizer	100 90	1.20	10.00	15.00	100	90	95
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RJR Nabisco	100 90	1.20	10.00	15.00	100	90	95
Sears, Roebuck	100 90	1.20	10.00	15.00	100	90	95
Standard Oil	100 90	1.20	10.00	15.00	100	90	95
Texaco	100 90	1.20	10.00	15.00	100	90	95
Unilever	100 90	1.20	10.00	15.00	100	90	95
United Technologies	100 90	1.20	10.00	15.00	100	90	95
W.R. Grace	100 90	1.20	10.00	15.00	100	90	95
Westinghouse	100 90	1.20	10.00	15.00	100	90	95
Yankee	100 90	1.20	10.00	15.00	100	90	95

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Bell Atlantic	100 90	1.20	10.00	15.00	100	90	95
Bethlehem Steel	100 90	1.20	10.00	15.00	100	90	95
Brown & Root	100 90	1.20	10.00	15.00	100	90	95
Cit							

Stock Issue Hits H.K. Banking Demand for Mainland Carmaker Drains Cash

Bloomberg Business News

HONG KONG — A stock issue for a China-controlled auto company that is expected to be heavily oversubscribed was putting a huge strain Tuesday on the Hong Kong banking system.

The auto company, Denway Investment, will be the first major company with carmaking interests to be listed on the Hong Kong Stock Exchange.

A 95-percent-owned unit of the company has a 46 percent interest in Guangzhou Peugeot Automobile Co., a joint-venture maker of Peugeot sedans, station wagons and trucks in the southern Chinese city of Guangzhou.

Brokers and bankers estimated that the Denway share flotation would be oversubscribed as many as 600 times.

This would freeze a record 200 billion to \$27 billion dollars (\$26 billion in \$27 billion) — more than the total value of bank notes and coins in circulation in the territory.

— for at least a week until money is returned to the failed applicants.

It also would provide Denway with a huge windfall from the interest earned on the money.

The Hong Kong government's monetary body, the Office of the Exchange Fund, is keeping a close watch on the banking system and attempting to prevent any sharp rise in interest rates as a result of the demand for funds, according to a senior Exchange Fund official.

"We have to ensure there isn't an unhealthy and drastic movement in interbank interest rates," said Norman Chan, the fund's deputy director for monetary management. "We have not got any accurate assessment of demand for this issue, but I think it is going to be very big."

One-week interbank rates touched 5 percent Monday and settled at about 4 percent Tuesday. A week ago, they were 3.375 percent.

The Denway offer of 350 million shares at 1.22 dollars each, of which

33 million are reserved for staff, is due to close Wednesday.

Hongkong & Shanghai Banking Corp.'s manager for strategic planning, Steve Troop, said: "We have been surprised by the size of this offering and the way it is developing. I am not sure where the appetite is coming from."

Brokers said the big demand reflected the popularity of Chinese stocks in Hong Kong, especially those in a position to benefit from a consumer boom on the mainland.

Analysts said demand also was being fueled by the low cost of funding in Hong Kong, where interest rates are much lower than the inflation rate, which is about 10 percent.

And there are few attractive alternatives for investment in Hong Kong now. Prices of apartments have slipped in recent months after rising sharply in the last couple of years, and the stock market has stalled due to the Chinese-British dispute over political reforms.

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This would freeze a record 200 billion to \$27 billion dollars (\$26 billion in \$27 billion) — more than the total value of bank notes and coins in circulation in the territory.

China Funds Bog Down in the Crowd

Compiled by Our Staff From Dispatches

HONG KONG — Mutual funds based on Chinese investments have been flooding the global market, and analysts have turned bearish about their prospects.

Only about 40 percent of the so-called China funds have been invested in Chinese stocks, they say. Meanwhile, lots of money is chasing the few stocks on China's B-share market, which is reserved for foreigners.

"Proliferation of country funds

is always a bad sign," said Marc Faber, managing director Marc Faber Ltd., a Hong Kong investment consultant firm.

While most China funds are hovering at 10 Hong Kong dollar (\$1.30) issue prices, volatility is high as seen in the Barclays China Fund, according to Roger Pyke, regional director of Barclays International Fund Managers.

The fund's issue price was 10 dollars in April. It hit a high of 13 dollars and a low of 8 dollars, and

on Tuesday closed at 10.35 dollars. About half of the fund is invested in B shares, and Mr. Pyke said that by the middle of the year, it would be 75 percent invested.

"We're trying to run this as a pure China fund long-term and it has been quite volatile," he added. "Sure, the market is immature, volatile, illiquid and in a revolutionary stage. That's what prevents some U.S. and London investors from jumping in. But long term, we're optimistic." (Bloomberg, Reuters)

Taipei Sets Oil, Power Sell-Offs

Reuters

TAIPEI — Taiwan announced Tuesday that it would privatize its state-run power supplier and national oil company, which together are capitalized at about 240 billion Taiwan dollars (\$9.2 billion).

The government's Commission of National Corporations is making plans to sell a majority stake in Chinese Petroleum Corp., which has a monopoly on imports and refining.

The government also has decided to privatize Taiwan Power Co., the electrical utility, as well as Taiwan Fertilizer Co. and Taiwan Salt Works, a commission spokesman said.

Sales of stakes will begin in 1994 at the earliest, and in the case of the oil and power companies will be spread over several years, the spokesman said.

"The privatizations will help the government raise money for its six-year development plan and increase the role of the private sector in major industries," he said.

Taiwan Power, which operates three nuclear plants among its power stations, is capitalized at 200 billion dollars and Chinese Petroleum at 38 billion.

"The companies are so big that privatization through public offers looks impossible, so we may have to auction stakes to specific business groups," the spokesman said.

Taiwan's privatization effort began in 1989.

Chung Quits Politics In Lift for Hyundai

Compiled by Our Staff From Dispatches

SEOUL — Chung Ju-Yung, founder of South Korea's Hyundai group and the defeated third-party candidate in December's presidential election, told party leaders Tuesday he was withdrawing from politics to focus anew on business.

Mr. Chung, 77, who had pledged to end corruption in government, announced his withdrawal just days after he was charged with election fraud and embezzlement.

The announcement raised hopes that Mr. Chung's move would bring an end to Hyundai's stand-off with the government.

"This is good news for Hyundai," said Kim Jin Sun, a senior analyst at Jardine Fleming Securities Ltd. in Seoul. "With Chung's departure from politics, the pressures on Hyundai companies should ease up."

Issues on the Korea Stock Exchange made solid gains on the news, with the main index rising 3.15 points, to 675.33. All 19 Hyundai group issues posted strong gains, with 10 hitting their daily ceilings.

Mr. Chung, once a rice delivery boy, began his political foray by revealing details of political donations his company had poured into the coffers of government.

At the time his plans were relatively uniformed, but when the government subjected Hyundai to tax audit in 1991 that resulted in a record \$181 million bill for back taxes and penalties, the battle lines were drawn.

The tycoon formed the United People's Party a year ago. The party did better in parliamentary elections last March than pundits had expected, but the December presi-

dential election was won by President Roh Tae Woo's designated successor, Kim Young Sam, who will take office Feb. 25.

On Saturday, prosecutors charged Mr. Chung with embezzling about \$62 million in company funds to aid his campaign. If found guilty, he could be stripped of his seat in parliament and barred from running for president again. Mr. Chung has since reimbursed the money by selling stocks.

A spokesman for Mr. Chung said party leaders believed he was quitting as UPP executive chairman because of the government's "unfair pressure."

(AFP, Bloomberg, Reuters)

Korea Trade Takes a Tumble

Reuters

SEOUL — Indirect trade approved by South Korea with North Korea totaled \$4.35 million in January, down 55.4 percent from a year earlier, the trade ministry said Tuesday.

A ministry official blamed the decline on "North Korea's worsening shortage of foreign hard currency and stalled inter-Korean dialogues." South Korea has suspended economic cooperation until Pyongyang accepts Seoul's demand that it open nuclear facilities to southern inspectors.

South Korea's exports fell to \$394,000 from \$22.2 million a year ago. Imports fell to \$3.96 million from \$7.54 million.

Investor's Asia

	Hong Kong Hang Seng	Singapore Straits Times	Tokyo Nikkei 225
Exchange Index	SOND JF 1992 1993	SOND JF 1992 1993	SOND JF 1992 1993
Hong Kong Hang Seng	5,789.52	5,786.65	+0.05
Singapore Straits Times	1,624.52	1,615.73	+0.54
Tokyo Nikkei 225	3,637.03	3,638.75	-0.32
Manila Composite	1,374.54	1,379.88	-0.39
Jakarta Stock Index	226.07	N.A.	-
New Zealand NZSE-40	1,567.15	1,569.95	-0.18
Bombay National Index	N.A.	1,223.40	-

Sources: Reuters, AFP

International Herald Tribune

Very briefly:

• Thai Airways International's stock fell to 49.50 baht (\$1.94), its lowest close since its public offering at 60 baht a share last July, after it reported last week an 85 percent fall in quarterly profit.

• The Asian Development Bank's lending hit a record \$5.1 billion in 1992, with a 10 percent increase in public-sector lending.

• Fukukawa Publishing Co. said it bought 67 percent of the common stock of Berlitz International Inc. for \$37.2 million in a long-delayed transaction with Maxwell Communication Corp.

• Nintendo Co. will set up three sales units in Europe, where it has been selling its computer games through Bandai Co. and hopes as a result to raise sales by 30 percent to 130 billion yen (\$1.05 billion) in 1993.

• Stefanel SpA, the Italian apparel maker, is forming a venture with Oward Kashiyama Co. to manufacture Stefanel items in Japan.

• Samsung Motor Co. will produce a new line of midsize passenger cars starting in 1996 using technology provided by Mercedes-Benz AG.

• Illinois Tool Works Inc. won't extend its \$7 million Australian dollar (\$38 million) hostile bid for the tool manufacturer Siddons Ransett Ltd., which expires Feb. 18; this is tantamount to abandoning the bid, because Illinois Tool has acceptances covering only 0.1 percent of Siddons shares.

• Arnotts Ltd.'s stock fell 46 cents to close at 9.05 Australian dollars a share after Campbell Soup Co.'s 9.50-a-share bid expired with the U.S. company holding 38 percent of Arnotts.

• Iran plans to invest \$4 billion in petrochemical industries with the aim of increasing capacity to 12 million tons from 9 million.

Reuters, AFX, UPI, AP, Bloomberg, AFP, Knight-Ridder

GM Moves Asia Headquarters to Asia

Agence France-Presse

HONG KONG — General Motors Corp. said here Tuesday that it would move its Asian and Pacific operations headquarters from Detroit to Singapore to give its regional involvement greater support.

"This is a demonstration of GM's commitment to the region and its objective to become an even stronger competitor," said Thomas McDaniel, GM's vice president for Asian and Pacific operations.

Mr. McDaniel will be based at the new headquarters from April 1.

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

NASDAQ									
12 Month High Low Stock		Div Yld PE 100s		S&P High Low Lst Chg/Ch		12 Month High Low Stock		Div Yld PE 100s	
ABX	44.12	33	234.22	224.22	+2.24	ABX	31.12	23.12	214.22
ABX-A	40.00	36	234.22	224.22	+2.24	ABX-A	31.12	23.12	214.22
ABX-B	40.00	36	234.22	224.22	+2.24	ABX-B	31.12	23.12	214.22
ABX-C	40.00	36	234.22	224.22	+2.24	ABX-C	31.12	23.12	214.22
ABX-D	40.00	36	234.22	224.22	+2.24	ABX-D	31.12	23.12	214.22
ABX-E	40.00	36	234.22	224.22	+2.24	ABX-E	31.12	23.12	214.22
ABX-F	40.00	36	234.22	224.22	+2.24	ABX-F	31.12	23.12	214.22
ABX-G	40.00	36	234.22	224.22	+2.24	ABX-G	31.12	23.12	214.22
ABX-H	40.00	36	234.22	224.22	+2.24	ABX-H	31.12	23.12	214.22
ABX-I	40.00	36	234.22	224.22	+2.24	ABX-I	31.12	23.12	214.22
ABX-J	40.00	36	234.22	224.22	+2.24	ABX-J	31.12	23.12	214.22
ABX-K	40.00	36	234.22	224.22	+2.24	ABX-K	31.12	23.12	214.22
ABX-L	40.00	36	234.22	224.22	+2.24	ABX-L	31.1		

SPORTS BASKETBALL

A Longtime Coach-Player Feud May Sink the Los Angeles Clippers

By Tom Friend
New York Times Service

LOS ANGELES — Danny Manning, six months out of the University of Kansas, pierced his ear. His college coach, Larry Brown, ordinarily would have made him stitch it up. But Brown was coaching the San Antonio Spurs by then, while Manning was with the Los Angeles Clippers, shopping on Melrose Avenue, for hoop earrings.

Manning pitted the Spurs at the time, because he knew Brown — a solemn perfectionist — was hounding the players. On a road trip to Texas, Manning bumped into a former Kansas teammate, Kevin Pritchard, who was trying out in San Antonio, and Manning whispered, "Glad it's not me."

Since then, Manning has learned how quickly a situation can change.

Brown was Clippers coach on Feb. 5, 1992, and Manning persevered 337 days before fuming and requesting a trade. "In no way am I

trying to take Brown's job or anything like that," the 6-foot, 10-inch (2.1 meter) forward explained on Jan. 8, tired of the coach chastising him. "He's a great teacher, but we've been together an awful long time. Too long, actually."

That evening, the Clippers flew from Charlotte to Milwaukee, and Brown — advised of Manning's disparaging words — confronted the player in the lobby of the Pfister Hotel in Milwaukee. In clear view of the concierge and bell captain, Brown nagged Manning about his on-court effort, Manning criticized Brown about his incessant negativity, and Manning ended it with, "Well, I've been holding it in all this time, and I'm not going to anymore."

Two days later, Manning waffled and took back the trade request. "I can play for Coach Brown," he said suddenly this week, although the damage may be irreparable. Their relationship is civil, at best, and the Clippers are pursuing a trade out of necessity. Manning will be an unrestricted free agent after the 1993-94 season, and his agent, Ron Grinker — who also has

feuded with Brown — said it is "very unlikely" Manning will sign again with the team.

This leaves the Clippers with limited options. They can move him now, before the Feb. 25 trade deadline. Or they can trade him later. Or they can let him leave in 1994, clearing up \$3 million under their salary cap, and sign the best unrestricted free agent. "Kendall Gill should be available then," said a team executive who requested anonymity. Or they can legitimately try to sign Manning again, although that likely could take \$5 million-plus.

"I'm proud of everything the kid ever accomplished," Brown said, "and I want him to be in the best possible situation he can be in. And I don't have a problem with him going somewhere else. The only problem I have is, if he leaves, this franchise is wrecked, basically."

The reality is that Manning tolerated Brown's trades in college, but won't now. And while Brown, to his credit, has backed off of Manning ever since their hotel showdown, there simply may be too much history to re-

They go back 10 years, to when Brown hired Manning's father, Ed, as a Kansas assistant. It was a two-for-one deal, because the younger Manning was rated the best high school senior in the nation and was bound, naturally, to follow his dad to campus.

"A lot of coaches don't coach superstars are afraid to," said Mark Turgeon, a former Jayhawk point guard who coaches now at Oregon. "Not Coach Brown."

One night at Iowa State, Manning lit up the Cyclones for 39 points and 17 rebounds, impressing everyone but the coach. "Danny, in a game like that, a great player would have 50," Brown told Manning in front of everyone in the locker room. Manning stumped in his seat.

It seemed to work at the time, because Manning carried the Jayhawks to the national championship game in 1988, against Oklahoma. At halftime, the score was 50-50, and Turgeon said he will never forget Brown's halftime speech.

"He told the story of when he coached

UCLA in the championship game against Louisville," Turgeon said. "And how Darrell Griffith was the best player on the court and wouldn't let Louisville lose. He said, 'Danny, you're the best player on the court; don't let us lose.' And Danny didn't."

At that point, the two prepared to part ways, to different pro teams, although few knew they were haggling. Brown, as a teenager, had virtually been raised by a New York businessman, Joe Glass, and Brown wanted to arrange Glass as Manning's agent.

But Ed Manning was a former player himself who had been represented by the well-known Grinker. And Grinker was not only a Manning family friend, he had also been at young Danny's christening. "So, I chose Ron Grinker," Danny Manning said. "I feel very comfortable with him. Peace of mind is everything."

Yet, it further strained the Brown-Manning relationship. "All I know," Brown said, "is that Joe Glass gave Danny's family some great advice about an insurance policy that this man,

Grinker, didn't want Danny to have and told him it was a waste of money when he was in college. I was real concerned."

Over the next four years, Manning never visited Brown's home, even though Ed Manning had migrated with Brown to San Antonio. Last season, when Brown similarly could not get along with another top player, David Robinson, he was fired and then hired by the Clippers' owner, Donald T. Sterling.

Certainly, the players are more outspoken in the pros. Manning in particular had fused with the Clippers' organization even before Brown was hired. As a rookie, he had staged a bitter holdout. And when he did sign, Grinker promised he would test the unrestricted free-agent market in six years. Later, Manning was accused of backstabbing former Clipper coaches Don Casey and Mike Schuler, and Sterling was talking, unfavorably, behind Manning's back.

Then Brown entered. Brown, according to team officials, felt that it was all right if Clippers forward Loy Vaught had poor fundamentals, because he had played for Bill Frieder at Michigan. But because Manning was a Brown protege, poor defense and lackadaisical efforts were unforgivable.

This is why his confidants feel Brown should bolt back to the college game. "He really should be a college coach," said one of his former Kansas assistants. "He's a great teacher; but you have to overlook certain things at the pro level, and I don't think Larry ever will be able to. Promise you he won't."

The tension between the two reached its boiling point on last month's East Coast swing, when the Clippers had lost 8 of 11. Manning's playing time became sporadic, and, one night, Manning wanted to switch hotel floors, away from his teammates. Brown and he argued over it. "I don't see why," Manning said. "They let us do it in the playoffs last year. I get sick of these guys sometimes."

Then, according to Grinker, it got back to Manning that Brown was "talking about Danny like he was a bum."

That set off Manning's trade request.

"Yeah, Coach Brown's tough on me," Manning said last week. "But I've just got to play. He'll get on my case if I do everything right and on my case when I do everything wrong."

"We've had a couple little talks. I spoke my mind, and he spoke his. What bothers me the most about him? His humping. Just felt that we, as a team, needed to be more positive with each other and needed more encouragement. Not just him, everybody."

Manning specifically told Brown at the Pfister Hotel to lay off him, and Brown relented. "Before, I had a problem with the way we used to communicate with each other," Manning said. "It wasn't as sincere as it is now. Now, at least we hear each other out."

Is it over? Brown, known for his ultrasensitivity, furled his brow and said, "I've been trying."

"We've talked a little bit," the coach added. "I told him basically I would make it right and I'd work on it. And I hope by my actions he sees that. I've just tried to coach him in a positive way and try to point out his mistakes and recognize the things he does well, and be real professional with him. But I'm not socializing with him."

"When I got here, I told him I'd be on him because I had to prove to the other guys he wasn't special. And he handled it well. But, when things didn't go so good now, he found it more difficult. The only thing I was upset, I'd have liked to have heard it personally."

"I always said in college, you have 25-30 games, you have two problems a year and kids can deal with that. In the pros, you have 82 games and four problems a year, and the players think that's major."

"I'll continue to try and teach," Brown said of Manning. "If he doesn't listen to me and if he's not receptive, that's his problem, not mine."

For the time being, everything appears calm. Brown was slapped with a technical foul 10 days back. He chased the referee like a pit bull and only one player held him back by his suspenders.

It was Manning.

No. 3 Duke's Hurley Fires And Clemson Falls Back

The Associated Press

Grant Hill has seen Robby Hurley miss a lot of shots, but few when Duke needs the points. "When we're up by 10 or 15 points, that's when he misses," Hill said after Hurley scored 16 of his 21 points in the second half to lead No.

COLLEGE BASKETBALL

3 Duke to a 93-84 victory at Clemson in an Atlantic Coast Conference game Monday night.

All five of Hurley's 3-pointers came at crucial times for the Blue Devils (18-3, 6-3), who won their fifth straight game since losing two of three during a stretch in January. The Tigers (12-7, 2-7) continued to struggle in the ACC after starting the season 9-0.

Hurley's only 3-point goal in the first half put Duke up, 33-31. His second made the score 57-all, his third ended a 7-1 spurt that put Duke ahead by 64-58, and his last two opened 6- and 7-point leads, the last with just 2:37 remaining.

Duke's top free-throw shooting team in the ACC, also missed just one of its final 23 free throws and ended 27 of 32 overall.

It Was a Thorny Game for All the Day Cantona Came Back to Leeds

International Herald Tribune

LONDON — Watching the English trying to fathom a great but maverick French performer is something of a culture shock.

Eric Cantona, a throwback to the poets who led the 19th century Symbolist movement, bemuses the French, never mind the English, whose parochial soccer feuds he has wandered into.

A year ago, Leeds United gambled \$1.5 million on

Rob Hughes

Cantona when no club in his own country could or would tame him. Within weeks he became the darling of Leeds fans, an artist injecting the element of surprise into a largely pragmatic team winning its first league championship for 17 years.

"Ooh, sah, Cantona!" chanted the crowd. "I love you, I don't know why, but I love you . . ." he crooned on an almost musical disk dedicated to his new followers.

He flirted, then jilted them. "I leave when I need to change," he mused. "It's like being with a woman. If you go to the point when you've got nothing left to say to her, you leave. Or else you stop being good together."

Cantona left as if in the dead of night. Though his temporary home remains close to Leeds, and his wife works at the university there, he defected in November to the archrival, Manchester United.

That day, grown men cried. Some had stood outside Leeds' Elland Road stadium as if drawn to a funeral. "He

had finesse, style . . . a real player," said one. "He was everything you look up to."

The gloom was darkened by the fact that the buyer was Manchester United. Why them? Anybody but them!

The antipathy between Manchester and Leeds stretches across the Pennine mountains that form the backbone of industrial northern England. Manchester represents the red rose county of Lancashire, Leeds the white rose of Yorkshire whose cricket club would never field any player from outside the county, let alone the country.

For Yorkshiremen and women to become cult followers of Cantona defied tradition. They felt betrayed when he was dropped when his mercurial form waned.

Thank heaven the boorishness, as primitive in Leeds as anywhere during the horrendous 1980s, has been all but expunged by determined club leadership and policing. Otherwise Cantona's return last Monday as a Manchester United Red would have had unconscionable consequences.

As it was, 200 Leeds fans stood at the Elland Road gates when Manchester's team bus approached. "Judas!" they shouted.

One wondered if their number included the Leeds fanatics who, last September, had detoured en route to a European Champions' Cup match in Stuttgart to visit Cantona's birthplace in Paris.

They neither found the dwelling nor their way out of the city. Instead, too late for the match, they consoled themselves at a bar where their idol allegedly once had a drink.

Touch 1 was hissed, touch 2 booed. And touch 3? He tried to make it special, to curl in a beautiful goal but, as it shot

I HAVE TO SAY that Cantona had never promised he would stay. His entire career has been one of passing through, often staying far less than the 10 months he gave Leeds.

His spiritual base is in Provence, where his oil painter's canvas, his Harley Davidson bike, his dogs and his stallion and his free time with 4-year-old son Raphael color his life.

Meanwhile, he is on the road again, restless like the poet Rimbaud, who by 19 had used up his patience with writing and by 37 was killed while gun-running in Abyssinia. Were Cantona not a soccer player, he says he would "burn up my life as quickly as possible. Living fast and hard, that's what interests me."

Fast is certainly the soccer of his English phase. It comes no harder than "wars of the roses" matches between Leeds and Manchester and Monday's was frantic, the tackles ferocious, the contest unyielding.

No matter that the teams contained players from nine nations, and a Leeds debutant barely 17 years old. No matter that \$50 million worth of talent scurried around at speed too fast for thought. And no matter that Leeds shot 19 times, Manchester nine — and the contest ended goalless, as it has four times out of seven.

You want theater and goals? This at times resembled more of a bear pit. The acrobatics toward Cantona was seething, though never violent, and he escaped his markers for just three touches in 17 minutes.

Touch 1 was hissed, touch 2 booed. And touch 3? He tried to make it special, to curl in a beautiful goal but, as it shot

drifted wide, the crowd — his crowd until recent weeks — howled. He looked up into faces that had exulted in his goals but who now jeered; if he raised an eyebrow, that was as much emotion as he would display.

However, a hint of what went on inside him came on the half hour, when he received the yellow card for digging an elbow into the ribs of a defender he once shared rooms with.

As the battle whirled like the mist around him, the Frenchman became peripheral until seven minutes from time, he showed his class. A Cantona shuffle took out two defenders, a left-foot shot was saved by the legs of Leeds' goalkeeper.

Derision and relief. Double relief for Leeds' manager, Howard Wilkinson, who bought and sold Cantona on a short lease and whose team has lost the consistency, the concentration, that made it champion last spring.

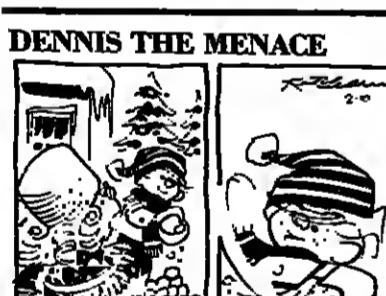
The loss of Cantona is a symbol, not a cause of that collective human response. But it hurts, obviously, that Cantona can walk away to the arch-enemy and put himself on course to become the first player in the modern era to win successive English league titles with different clubs.

It became on Monday the spectators' prerogative to mix a modicum of wit with their disapproval. Instead of "Ooh, ah Cantona," they sang "Ou est Cantona." There may be times when even he scarcely knows.

Carried along by impulse, perhaps because his gift is higher and his attention span lower, he is merely the most honest mercenary around in a sport where the principle players are these days all passing through.

Rob Hughes is on the staff of the Sunday Times.

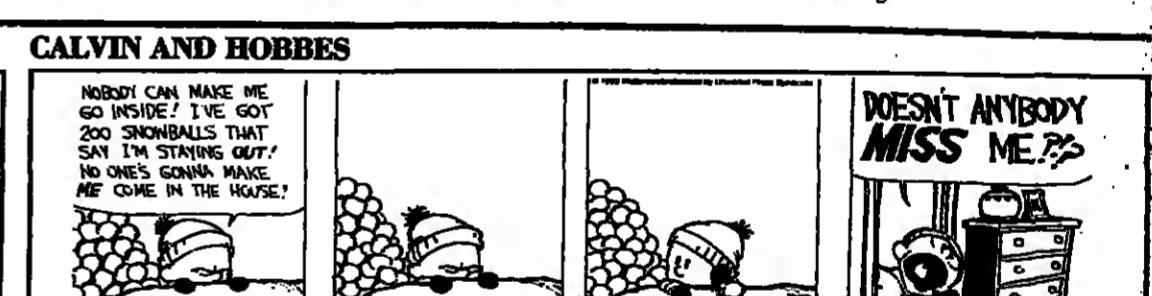
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CALVIN AND HOBBES



JUMBLE



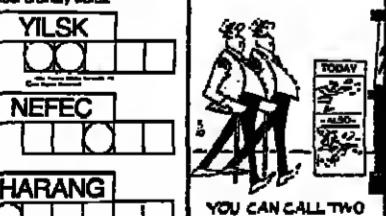
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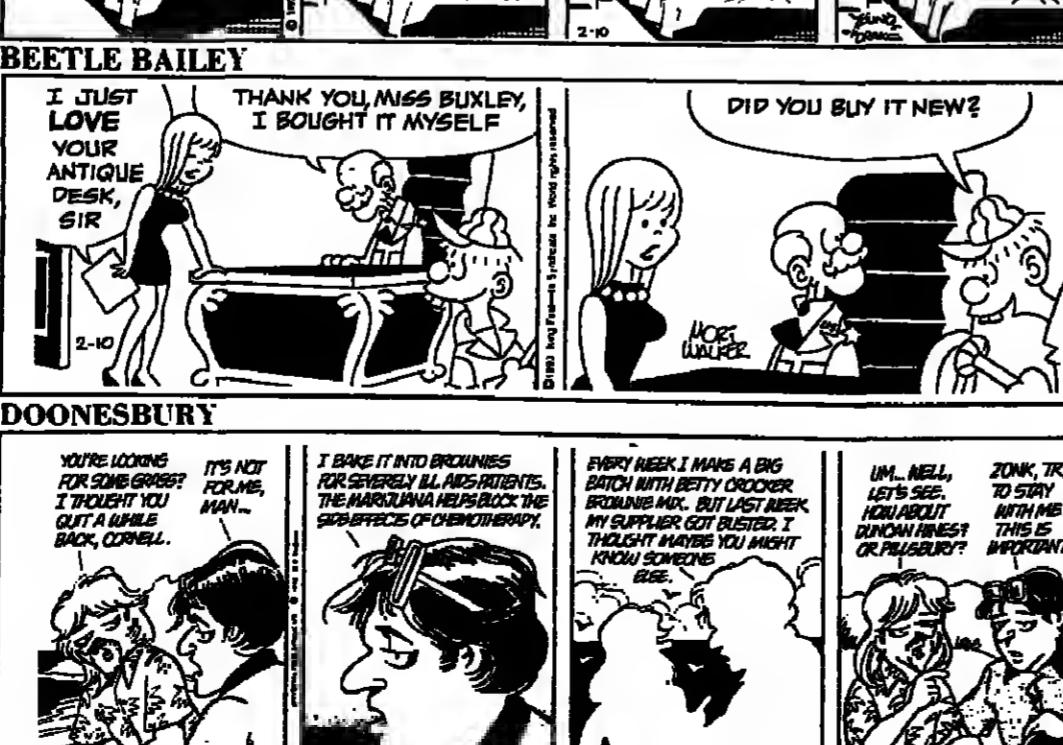
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الراحل

INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, FEBRUARY 10, 1993

SPORTS SKIING

Buder Triumphs In Women's Slalom

Wind Stops Giant Slalom, And the Flu Halts Tomba

Compiled by Our Staff Dispatchers

SHIZUKUISHI, Japan — Karin Buder of Austria charged from far back in the field on Tuesday to edge Julie Parisien of the United States for the women's slalom gold medal at the World Alpine Ski Championships.

Norway's Kjetil Andre Aamodt had his bid for gold put on hold when the second run in the men's giant slalom was called off because of high wind as Alberto Tomba remained in bed fighting the flu.

Despite a protest by the Italian team, which wanted the entire competition canceled, race officials said the first run of the men's giant slalom would stand if the second run could be completed by 11 A.M. Wednesday.

Officials also scheduled the women's giant slalom and men's downhill training for Wednesday.

Buder, only seventh and 1.09 seconds back after the first run, negotiated 53 gates in the afternoon in 42.36 seconds for a combined time of 1 minute, 27.66 seconds.

Annelise Coberger of New Zealand, the first-run leader by 0.43 seconds, was within sight of the finish line when she missed a gate and was disqualified.

"I'm very surprised by the outcome," said Buder, 28, whose lone victory in 12 seasons of World Cup racing came three years ago in a slalom at Stranda, Norway. "I didn't think I had a chance so I really went all out, and I think that's why I won."

Buder had performed so poorly at the Winter Olympics in Albertville, France, and on the World Cup circuit last year that she had announced her retirement after this season.

Her victory Tuesday did not change her plans.

"I'm quitting, no doubt about it," she said. "But this is a great way to end."

Parisien, second after the morning heat, had a second run of 43.23 seconds that left her 0.21 seconds behind Buder.

Eli Edler of Austria, third in the morning, won the bronze in 1:28.42.

Parisien was happy to achieve the second silver for the United States in as many events. Her compatriot Picabo Street finished second in the women's combined.

"It's always an inspiration to have someone on your team win," Parisien said.

"This feels great," she added. "It really is great to have finished two slalom runs in a row. I've been having some trouble with finishing this year, and to finish and come down in the top three is really excellent."

"I just decided when I was in the start," she continued, "that I would ski smart, not give away anything on the first run, not risk anything, just try to finish and see where I am, because it's always easier to try to make up time on the second run."

Despite the weather problems that have plagued these championships and made course preparation a nightmare, this was "a great slalom course," Parisien said. "This is the best slalom race we've had all year. This is the highest quality for slalom that we've had. It's tough snow, it's steep, it's got just about everything in it. It's been great, really good."

(AP, UPI)



Denis Paquin/The Associated Press

For Taiwan's Skiers, Slopes Couldn't Be Greener

The Associated Press

SHIZUKUISHI, Japan — The ruts and slick spots of the snow on the world championships' giant slalom run hold no terrors for Chang Jui-hwa, a man who learned his skiing on grass in subtropical Taiwan.

"I don't fear the competition, but a lot of people come and see you ski, that's scary," said the 19-year-old Chang. "My technique still isn't too good. It's pretty skiing to watch."

This is Chang's fourth international competition. He began with the Asian Winter Games in Sapporo, in 1990 — his first opportunity to try his sport on snow — and also has skied in a World Junior Championships.

How much of his training is on grass now?

"One hundred percent," he said, but then modified the reply slightly: "Only when we go abroad for competition do we get a chance to

ski on snow. We practice for a week or two and then compete."

"It's easier to ski on snow, more stimulating," Chang said.

For grassy slopes, the Taiwanese use skis with rollers, something like an earth-moving machine's caterpillar tracks.

Like the more experienced international racers, Chang rated the giant slalom course on Mount Kotakakura as relatively easy, except for a steep stretch at the end.

And while having an audience takes some getting used to, he said, he is very happy to be in a world championship.

Chang finished the first run in 1 minute, 33.97 seconds, 26 seconds behind leader Kjetil Andre Aamodt of Norway and 60th fastest among the 64 skiers who finished the run.

Teammate Bao Tai-chuan was 63rd in 1:43.18. Girardelli, from Luxembourg, currently is bidding for a record fifth World Cup title.

skied on grass. He grew up in Los Angeles and did much of his skiing at Squaw Valley, California.

The others, he said, ski about once a year or snow.

"They have only been skiing for three years, so they're pretty good," he added. "I stopped skiing for four or five years because I was in business. Now I have decided to come back."

Bau said, "We don't get much training. It's not usually as in other countries. But we really enjoy skiing."

Being at the world championships, "we feel great. Of course, our times are pretty behind, but we'll keep trying and we hope we're going to bring up the younger ones that will get more involved in the sport. And maybe one day we might have a Marc Girardelli in our country."

Girardelli, from Luxembourg, currently is bidding for a record fifth World Cup title.

SIDELINES

LeMond, Chiappucci Start Badly

ST. LAURENT-DU-VAR, France (Reuters) — Tour de France stars Greg LeMond and Claudio Chiappucci made a disastrous start Tuesday to their 1993 cycling campaign when Chiappucci came in 138th and LeMond was 150th on the opening day of the Tour of the Mediterranean.

LeMond, the three-time U.S. winner of the Tour de France, became detached from his French Cam team during the 11.3-kilometer team time trial in San Remo, Italy, and lost 26 minutes. Chiappucci, the Italian who has reigned as "king of the mountains" in the last two French races, fell behind his Carrera outfit and dropped more than 1½ minutes.

They fell even further back in the subsequent second stage, a 69-kilometer ride from Menton on the French Riviera to St. Laurent-du-Var.

Another Frenchman Quits Vendée

WELLINGTON, New Zealand (AP) — A second French yachtsman in the Vendée Globe Challenge was forced Tuesday to retire from the round-the-world solo race.

Bernard Gallay, aboard the Vuarnet Watches, was towed into Port Chalmers after his boat was heavily damaged by a wave. Eleven days earlier, countryman Bertrand de Broc, aboard Group G, was brought into Port Chalmers with a damaged keel. Gallay was in eighth place, de Broc had been in third place.

A total of 13 teams took part in the first event of the championships, which will end on Sunday in this mountain resort some 60 kilometers (37.5 miles) from Sofia.

In the men's competition, the German team of Fritz Fischer, Frank Luck, Stefan Hoos and Sven Fischer finished in 54:42.3 with 3 penalty shots.

Russia was second in 55:16.3 (4 penalty shots), followed by France in 55:44.8 (3 penalty shots).

For the first time 23 teams took part in this event at a world championship.

Wednesday will be a rest day. The next two events are scheduled on Thursday with the women's 15-kilometer and the men's 20-kilometer individual races.

TRANSACTIONS

BASKETBALL National League

CHICAGO CUBS—Signed Crate Wermuthine, third baseman, to minor-league contract.

DETROIT TIGERS—Signed Steve Decker, catcher, to minor-league contract.

NATIONAL BASEBALL ASSOCIATION

NBA—Signed Larry Johnson, Charlotte Hornets, for rights to Milwaukee's Eric Marienthal.

NEW YORK—Signed Bernard King, forward, for season. Put Dwayne Schintzius, center, on injured list.

NEW YORK—Eric Anderson, forward, activated. Activated Steve Decker, guard, from injured list.

RANGERS (on Vassiliev) 10:16-1-37.

Rangers (on Vassiliev) 10:16-1-37

OBSERVER

Our Land of Yak

By Russell Baker
NEW YORK—I am trying to worry about the deficit, but make no headway. Driving shirts to the laundry, I am worrying about the American laundry situation when a radio yakkerman insinuates himself into my ear.

It is worrying about the deficit. He asks people to phone him. I think he is in Seattle, but may be wrong because the laundry problem has my mind by the throat.

The radio is heating idly away, soaking into the car upholstery. I usually leave it that way on the chance that sooner or later Daniel Schorr will come on and say something interesting.

Mostly what it picks up is America yakking. If my car seats could talk they would probably telephone Rush Limbaugh and denounce Congress for raising its tax.

So this day, Thursday, I am debating whether to give the laundryman a piece of my mind or treat him to some cutting sarcasm. Three weeks running my white shirt have come back tinted a faint but unmistakable blue.

The laundryman is a simple, hard-working man. The best way to get results, doubtless, is to speak forthrightly: "If these shirts come blue this time, fella, my business goes elsewhere."

Yet I am not good speaking forthrightly. Simple, hard-working men on whom I have tried it sense that I lack the killer instinct to back up threats.

On the other hand, a sneer would be lost on the laundryman, so there is no point in saying, "After washing these shirts, do you think you could bear to hold the dye?"

From this thought I segue instantly into a favorite worry: America can't cut the mustard anymore. How can we hope to sell Japan cars with steering wheels on the wrong side when we can't even get our white shirts back from the laundry white?

Somewhere around here I am aware of a radio talk show in progress. In a faraway place, possibly Seattle, a man is urging people to phone him and tell all America what they are willing to sacrifice to cut the federal deficit.

The question shames me briefly. My answer, if hauled before this

nationwide audience, would be a despicable, "Nothing." That's because I've always thought deficits highly overrated.

I recall Republicans railing for 30 years that deficits would kill us all, which they didn't. I recall the Republicans then running up a deficit that made the Democrats look like bus-league deficit. And now suddenly everyone agrees with the old-time Republicans that the deficit will kill us all.

My life in Deficit Land leaves me suspicious that politicians, not to mention economists, don't understand deficits any better than my laundryman, not to mention me, understands quantum electrodynamics.

Nevertheless, here is one of those inexplicable call-in radio shows assuming that the kind of people who call in are so desperate about the deficit that they will go on the air and pledge sacrifices to end it.

Instantly my mind, accustomed to taking big philosophical leaps, proponsposes a proposition: If the American masses were to master the details of their daily toil—the laundryman keeping the blue out of the white shirts, the oil-changer remembering to put fresh oil in the car after draining the crankcase, and so on—then the habit of efficiency would become so ingrained in the national spirit that no deficit whatever could possibly occur.

Listening to America phoning in, I am heartened to see that it agreed with me. One caller, not a congressman, said he would happily sacrifice Congress's pay raise. A Brooklyn woman who struggled, she said, to supplement her poor mother's Social Security check offered to accept a substantial income-tax increase on my salary.

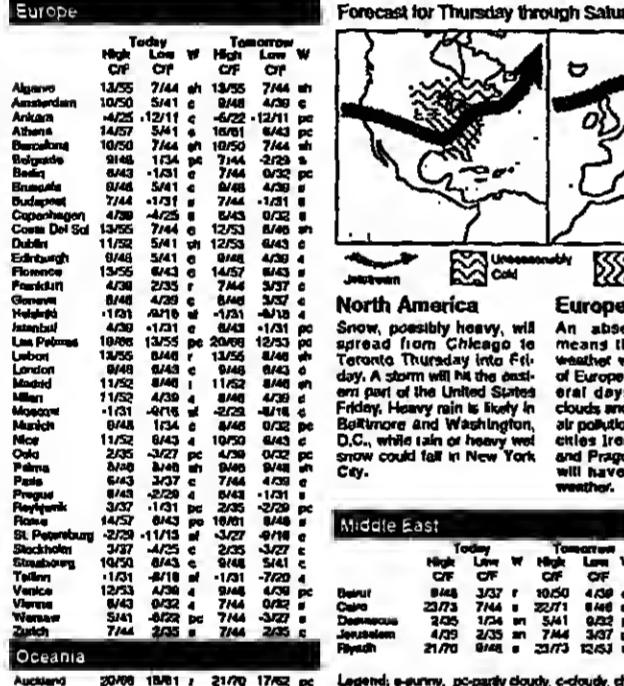
At the laundry I am too depressed to mention the blue in the shirts. Back home I walk past the TV set. Maury Povich is talking to a young woman. The caption on the screen identifies her as "Recovering Sex Addict." Another woman speaks. "Engaged to Recovering Sex Addict," says the caption. The audience is enthralled.

Was it for this and failed laundry that we won the Battle of Midway?

New York Times Service

WEATHER

Europe



North America

Snow, possibly heavy, will spread from Chicago to Toronto Thursday into Friday. Heavy rain is likely in the eastern United States Friday. Heavy rain is likely in Baltimore and Washington, then Friday and Saturday will be rather wet while lots of snow could fall in New York City.

Moderate snowfall is expected in the central United States Saturday.

Cloudy with a chance of snow Saturday in the Northeast.

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